S. HRG. 101-1226

NOMINATIONS OF WILLIAM P. ALBRECHT, LEON SNEAD, AND ADIS MARIA VILA

HEARING

BEFORE THE

COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY UNITED STATES SENATE

ONE HUNDRED FIRST CONGRESS

FIRST SESSION

ON

THE NOMINATIONS OF WILLIAM P. ALBRECHT, OF IOWA, TO BE A COMMISSIONER FOR THE COMMODITY FUTURES TRADING COMMISSION FOR THE TERM EXPIRING APRIL 13, 1993; LEON SNEAD, OF MARYLAND, TO BE INSPECTOR GENERAL, DEPARTMENT OF AGRICULTURE; AND ADIS MARIA VILA, OF FLORIDA, TO BE AN ASSISTANT SECRETARY OF AGRICULTURE FOR ADMINISTRATION

NOVEMBER 15, 1989

Printed for the use of the
Committee on Agriculture, Nutrition, and Forestry

U.S. GOVERNMENT PRINTING OFFICE

39-996 ⇆ WASHINGTON : 1991

For sale by the Superintendent of Documents, Congressional Sales Office
U.S. Government Printing Office, Washington, DC 20402

S161-13

COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY

PATRICK J. LEAHY, Vermont, *Chairman*

DAVID H. PRYOR, Arkansas	RICHARD G. LUGAR, Indiana
DAVID L. BOREN, Oklahoma	ROBERT DOLE, Kansas
HOWELL HEFLIN, Alabama	JESSE HELMS, North Carolina
TOM HARKIN, Iowa	THAD COCHRAN, Mississippi
KENT CONRAD, North Dakota	RUDY BOSCHWITZ, Minnesota
WYCHE FOWLER, JR., Georgia	MITCH McCONNELL, Kentucky
THOMAS A. DASCHLE, South Dakota	CHRISTOPHER S. "KIT" BOND, Missouri
MAX BAUCUS, Montana	PETE WILSON, California
J. ROBERT KERREY, Nebraska	SLADE GORTON, Washington

CHARLES RIEMENSCHNEIDER, *Staff Director*
JAMES M. CUBIE, *Chief Counsel*
CHRISTINE SARCONE, *Chief Clerk*
CHARLES CONNER, *Staff Director for the Minority*

CONTENTS

Page

Hearing held on: November 15, 1989 1

NOMINATIONS OF WILLIAM P. ALBRECHT, LEON SNEAD, AND ADIS MARIA VILA

WEDNESDAY, NOVEMBER 15, 1989

Leahy, Hon. Patrick J., a U.S. Senator from Vermont, opening statement 1
Prepared statement 1
Harkin, Hon. Tom, a U.S. Senator from Iowa 2

CHRONOLOGICAL LIST OF WITNESSES

Nagle, Hon. David R., a Representative in Congress from the Third Congressional District, State of Iowa 3
Mack, Hon. Connie, a U.S. Senator from Florida 4
Albrecht, William P., of Iowa, to be a Commissioner for the Commodity Futures Trading Commission, testimony of 4
Prepared statement 21
Yanofsky, Nancy E., Counsel to Commissioner William P. Albrecht, Commodity Futures Trading Commission, letter of with enclosures, dated August 31, 1989, to Christine Sarcone, Chief Clerk 23
Biographical Information (Public) 24
Financial Data and Conflict of Interest (Public) 30
Yanofsky, Nancy E., Counsel to Commissioner William P. Albrecht, Commodity Futures Trading Commission, letter of with enclosures, dated September 11, 1989, to Christine Sarcone, Chief Clerk 32
Nebeker, Frank Q., Director, U.S. Office of Government Ethics, letter of with enclosures, dated September 8, 1989, to the Honorable Patrick J. Leahy 34
Financial Disclosure Report 35
Letters:
Dated November 14, 1989, to the Honorable Patrick J. Leahy 42
Medero, Joanne T., General Counsel and Designated Agency Ethics Official, Commodity Futures Trading Commission, dated November 29, 1989, to the Honorable Patrick J. Leahy 43
Attachment 1 44
Attachment A 45
Attachment B 46
Attachment C 47
Attachment 2 48
Questions for Mr. William P. Albrecht from Senator Kent Conrad 49

Page

Snead, Leon, of Maryland, to be Inspector General of the U.S. Department of Agriculture, testimony of 10
Relocation costs, response for the record 12
Prepared statement 52
Biographical Information (Public) 54
Financial Data and Conflict of Interest (Public) 56
Attachment 2, letter to Frank Q. Nebeker, Director, Office of Government Ethics, dated October 6, 1989 58
Nebeker, Frank Q., Director, U.S. Office of Government Ethics, letter of with enclosures, dated October 12, 1989, to the Honorable Patrick J. Leahy 60
Financial Disclosure Report 61
Letter of, dated November 13, 1989, to the Honorable Patrick J. Leahy 65
Vila, Adis Maria, of Florida, to be Assistant Secretary of Agriculture for Administration, testimony of 14
Prepared statement 66
Biographical Information (Public) 67
Financial Data and Conflict of Interest (Public) 76
Nebeker, Frank Q., Director, U.S. Office of Government Ethics, letter of with enclosure, dated September 18, 1989, to the Honorable Patrick J. Leahy 78
Financial Disclosure Report 79
Letters:
Dated September 28, 1989, to the Honorable Patrick J. Leahy 85
Calabro, Dominic M., president and chief executive officer, Florida Tax Watch, Inc., dated October 5, 1989, to the Honorable Patrick J. Leahy 86
Dated March 15, 1990, to the Honorable Patrick J. Leahy 88
Answers to questions submitted by Senator Patrick Leahy 90

APPENDIX

Grassley, Hon. Charles E., a U.S. Senator from Iowa, prepared statement 92

NOMINATIONS OF WILLIAM P. ALBRECHT, LEON SNEAD, AND ADIS MARIA VILA

WEDNESDAY, NOVEMBER 15, 1989

U.S. SENATE,
COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY,
Washington, DC.

The committee met, pursuant to notice, at 2:30 p.m., in room SR-332, Russell Senate Office Building, Hon. Patrick J. Leahy (chairman of the committee) presiding.

Present or submitting a statement: Senators Leahy, Harkin, Daschle, and Cochran.

OPENING STATEMENT OF HON. PATRICK J. LEAHY, A U.S. SENATOR FROM VERMONT

The CHAIRMAN. Good afternoon. There are so many wiser and more experienced hands here than myself who will want to speak, I will put my statement in the record, and I apologize for the delay. It was apparently caused by the presence of one of the most extraordinary people I think any Member sitting around this table has ever met, Lech Walesa. I have been meeting with him down the hall, with other Members.

I think it would be safe to say one of the things that would unite Democrats, Republicans, conservatives, liberals, north, south, east, and west in this body would be to mention the great respect and emotion felt toward Mr. Walesa in his speech this morning and this noon. I apologize for being late.

The first person we have is William Albrecht of Iowa to be a Commissioner for the Commodity Futures Trading Commission. We have Senator Harkin and Congressman Nagle here to share their testimony on behalf of Dr. Albrecht.

Mr. Albrecht, why don't you come and sit at the table, and Tom, why don't I just yield to you.

[The prepared statement of Chairman Leahy follows:]

PREPARED STATEMENT OF HON. PATRICK J. LEAHY, A U.S. SENATOR FROM VERMONT

Today, the Senate Agriculture Committee will consider three nominations. On each of these, the committee has moved quickly after all the relevant materials have been received.

William Albrecht has been nominated to be a Commissioner with the Commodities Futures Trading Commission. His nomination was received in late August and the background materials were delivered to the committee on October 3.

Two weeks ago, this committee approved the toughest futures legislation in more than a decade. The bill, S. 1729, requires the CFTC to carry out an ambitious program of major regulatory improvements at both the government and exchange levels. To do this, we must have CFTC Commissioners who are tough, experienced

and capable of making independent judgments on highly complex issues. They must be able to stand up to both the industry and, at the same time, the CFTC staff. For this, we need top-notch people who know their stuff.

Dr. Albrecht, a professor of economics at the University of Iowa, has written several books and numerous articles on various economic and public policy issues. He has been a CFTC Commissioner since December 1988.

Leon Snead has been nominated to be Inspector General of the Department of Agriculture. His nomination was received on October 3, 1989.

Since December 1988, Mr. Snead has been Acting Inspector General at USDA, after serving as Deputy Inspector General for the 2 previous years. He has had a long and distinguished record of public service, spanning nearly two and one-half decades.

The Inspector General is as an important position in any agency and needs to be filled by a person beyond reproach. We wish to be certain that Mr. Snead fits this role.

Adis Vila has been nominated to be Assistant Secretary of Agriculture for Administration. Until recently, Ms. Vila was the Secretary for Florida's Department of Administration and a White House Fellow during the Reagan administration.

Her nomination would have been reviewed at our October nominations hearing but the FBI report was not completed in time.

I look forward to hearing from each of these nominees today.

STATEMENT OF HON. TOM HARKIN, A U.S. SENATOR FROM IOWA

Senator HARKIN. Mr. Chairman, thank you. I just want to say what a pleasure it is to be with my esteemed colleague from the Third District of Iowa, the district that represents Iowa City and the University of Iowa, Congressman Dave Nagle.

Mr. Chairman, at no time in its history has the Commodity Futures Trading Commission faced a more difficult or crucial challenge than it now faces in responding to the crisis in the futures industry and rebuilding confidence in the markets. The need for capable, dedicated members on the Commission has never been greater. I cannot think of anyone better qualified than my long time friend from Iowa, Dr. Bill Albrecht, to fill this important position, particularly at this critical time.

Dr. Albrecht's knowledge of the CFTC goes back to its beginning. While serving as a legislative assistant to Senator Dick Clark during 1974 he helped to draft the legislation establishing the CFTC.

He was sworn in as Commissioner of the Commodity Futures Trading Commission on December 9 of last year on a recess appointment. Since that time he has served with distinction. He has been especially active on the regulation of international futures trading, and has played a major role in the Commission's study of dual trading, which study will be released soon.

Dr. Albrecht holds a Ph.D. in economics from Yale University, a master's degree in economics from the University of South Carolina, and a bachelor's degree in philosophy from Princeton University. Probably most important of all though, Mr. Chairman, is that before pursuing his graduate work he served 5 years in the U.S. Navy and became a lieutenant in the U.S. Navy.

Dr. Albrecht joined the faculty of the University of Iowa in 1965 where he served as professor of economics and associate dean of the College of Business Administration. He is the author of numerous scholarly articles and books.

Mr. Chairman, I recommend a long time friend, someone who knows the CFTC inside and out, someone with impeccable character and standing, Dr. William Albrecht.

The CHAIRMAN. Senator Harkin, I appreciate that.

Dr. Albrecht, I want you to know that when we are not on the record and we are speaking privately, Senator Harkin still says such nice things about you——

Dr. ALBRECHT. Well, thank you.

The CHAIRMAN [continuing]. And has made a point to do that to me and to the Senate leadership about your nomination.

We are also, of course, delighted to have my friend Dave Nagle over here. We have worked together on agricultural issues, rural development issues and other issues. I meant what I said, you do us both honor and great service in taking the time to come over here, and I yield to you.

STATEMENT OF HON. DAVID R. NAGLE, A REPRESENTATIVE IN CONGRESS FROM THE THIRD CONGRESSIONAL DISTRICT, STATE OF IOWA

Mr. NAGLE. Thank you, Senator. I will not repeat Senator Harkin's comments in terms of Bill's background and his academic achievement, but I would say that I have had the opportunity, of course, to serve on a corresponding counterpart in the House, the Subcommittee on Conservation, Credit, and Rural Development of the Committee on Agriculture, which oversaw the initial markup of the reauthorization of the CFTC. I have attempted during my 3 years in Congress to familiarize myself with the futures industries.

I've also, of course, known Dr. Albrecht both by reputation and personally from his days in Iowa. I think it would suffice to say that I am convinced that he is a man of the vision and integrity and character that the Board requires at this time. His talents are desperately needed there. We have moved through a difficult period of time in our futures markets, particularly in Chicago, and it is going to take strong men, independent men, and honest men and women to oversee the emergence of a stronger and fairer and sounder system, and I am convinced he has those qualifications.

He is widely respected within my district. He is widely respected at the University of Iowa, which I have the privilege to represent, both for his intellectual integrity and his ability and his creativity. And so I would simply second Senator Harkin's kind comments about him and recommend him to you and to your panel without hesitation or qualification.

The CHAIRMAN. Thank you very much, Congressman. I know that you have matters on the floor and please do not hesitate to leave. Thanks Dave, good to have you here.

In fact, Dr. Albrecht, if we could hold off for the moment, Senator Mack from Florida is here, and I know, Senator, that you also have another committee meeting you are supposed to attend. Just to go slightly out of order, you wanted to introduce Ms. Vila, who has been nominated to be Assistant Secretary of Agriculture for Administration. I yield to you Senator Mack.

Senator MACK. Would it be all right, Mr. Chairman, if she were to come up while I was introducing her?

The CHAIRMAN. Of course. You stay right there Dr. Albrecht. If this feels like we are doing a revolving door, we are, but I am trying to take care of Connie's tough schedule, and Tom's and Dave's, and Tom Daschle's and everybody else's. Connie, go ahead.

STATEMENT OF HON. CONNIE MACK, A U.S. SENATOR FROM FLORIDA

Senator MACK. Mr. Chairman, I thank you for that. Members of the committee, I want to present to the committee a fellow Floridian, Ms. Adis Vila, the Assistant Secretary designate for Administration for the Department of Agriculture.

Ms. Vila is no newcomer to Washington, D.C. or government service. She has served as a fellow in the Office of Public Liaison at the White House, a Special Assistant to the Assistant Secretary of State of Inter-American Affairs at the Department of State, and is the Director of the Office of Mexico and the Caribbean Basin of the U.S. Department of Commerce.

In 1987 she was appointed to the Florida Department of Administration by Florida Governor Bob Martinez. The department is responsible for administering the statewide personnel system for approximately 100,000 career employees. Under her close supervision the Florida Department of Administration developed a State employee child care center which is being used as a model for a statewide program presently under development.

Additionally, she decentralized applicant screening by distributing employment brochures in Spanish and in English, as well as creating a phone system that provides quick access to tape recorded listings of the job vacancies. This has resulted in a more simplified recruitment of State employees. Adis has a proven and successful record and will be a tremendous asset to the Department of Agriculture.

It is my pleasure to introduce to you an outstanding Floridian, Ms. Adis Vila.

The CHAIRMAN. Thank you very much, Senator, and as I said, I know you have to go off to another committee meeting and I appreciate you being here.

Ms. Vila, we will get back to you in just a few minutes.

Senator MACK. Thank you, Mr. Chairman.

The CHAIRMAN. Thank you.

Dr. Albrecht, would you stand and raise your right hand please. Do you solemnly swear that the testimony you should give in this hearing should be the truth, the whole truth and nothing but the truth so help you God?

Dr. ALBRECHT. I do.

The CHAIRMAN. Do you have members of your family here, incidentally?

TESTIMONY OF WILLIAM P. ALBRECHT, OF IOWA, TO BE A COMMISSIONER FOR THE COMMODITY FUTURES TRADING COMMISSION

Dr. ALBRECHT. Yes, Mr. Chairman, I have my wife, Fran, here, and I have a friend from Iowa, Henry Madden.

The CHAIRMAN. Nice to have you both here. I just want to note that also for the record. As one of those little parts of your family history, the transcript will show you were here, and I know how much I appreciate it when why wife or friends or members of the family can be here.

Dr. Albrecht do you have an opening statement?

Dr. ALBRECHT. Mr. Chairman, I have a brief opening statement which I would be happy to read or enter into the record, as you prefer.

The CHAIRMAN. Maybe you want to just enter your statement into the record and summarize any part of it you would like.

Dr. ALBRECHT. Thank you. I think the gist of my statement is simply to say that I expected an interesting, exciting and challenging job when I took this recess appointment a year ago, and it has been all of that and more. We have all faced a number of important issues this year. One of the results of that has been a bill which is now before the Senate, which I think is a strong bill, which sends an important message to the industry and to the Commission that we have to restore market integrity, and it gives the Commission some additional tools and resources with which to do that. And I welcome that challenge and hope to continue to serve on the Commission for awhile.

The CHAIRMAN. Thank you very much. Let me ask the two standard questions.

If you are confirmed by the Senate will you faithfully execute the laws passed by Congress regardless of any prior statements you have made or biases you may have held?

Dr. ALBRECHT. Yes, sir.

The CHAIRMAN. And if your nomination is approved by the committee and the Senate do you promise to respond to requests to appear an testify before this committee or other duly constituted committees of the Senate?

Dr. ALBRECHT. Yes.

The CHAIRMAN. Now, as you know, in that same legislation talked about in the other body there has been discussion on the type of qualifications or requirements for CFTC Commissioners. Some have argued the CFTC has too many economists—now it has three—and too few lawyers. This is one of the few places you will hear that argument made. There is just one. There are no members with direct litigation or compliance experience. Litigators or compliance officials are often in a better position to confront industry officials, or sometimes even the CFTC staff, on the compliance issues which dominate today's agenda.

Considering all the interest that there is in the public today about whether we are going to have a strong CFTC, and generally people want that, and confirming you as an economist for the rest of the term, what kind of a signal does that send?

Dr. ALBRECHT. Well I think that in the year that I have been in the Commission I have established myself as a knowledgeable person who is serious about enforcing the law. I am a person who believes in markets as a good way to organize economic activity. I believe that government has a role to step in and regulate when markets don't do that well, but more fundamentally, before markets can work at all the Government has a responsibility to ensure

that there is some basic integrity there, or somebody has to do that.

There has to be some kind of honesty, some kind of morality, some kind of ethical basis for market activity. Lacking that, markets can't work. And I think that the Commission has to do that. I think everybody that I have talked to understands that I am firmly committed to that.

As an economist, I hold this notion that to make markets work things have to be honest, but more fundamentally, I don't like cheating. I don't like people to break the law. I don't like people to steal. And I don't think one has to be a lawyer or an economist or anything else to make that message come across loud and clear.

The CHAIRMAN. Do you feel you can be totally independent as a commissioner?

Dr. ALBRECHT. Yes, sir.

The CHAIRMAN. Do you agree with our committee that the CFTC should charge service fees to futures industry beneficiaries to cover the increases in CFTC spending authorized under the legislation? That would be up to $22 million just in 1994 alone.

Dr. ALBRECHT. I think that is a good idea. We perform a valuable service which I think will become more valuable in the future and bringing about public confidence in the industry, and that it is a small price for the industry to pay for that service.

The CHAIRMAN. Are there some areas in S. 1729 where we should have gone further than we did in the proposed legislation?

Dr. ALBRECHT. The question of deficiency orders is an area where I think we will have to wait and see. I view the deficiency order process as a very positive step which will enable us to move more rapidly than we currently move. I think one of the problems is when you really come up against an exchange that doesn't want to make a change, the process of forcing change is very difficult, and we were in the past forced to rely primarily on negotiation. I think the deficiency order will enable us to move more rapidly. Whether the procedures surrounding that are adequate, I don't know. I think there are a lot of things in there that we may have to experiment with.

The CHAIRMAN. Well, go back in your experience during the past years. Was there any case where there was a rule enforcement review of an exchange that was conducted by CFTC staff where you think a deficiency order would have been in order?

Dr. ALBRECHT. I think very likely, yes, sir.

The CHAIRMAN. Do you want to name one?

Dr. ALBRECHT. Well, I think that when we reviewed the audit trail of the Chicago Board of Trade we gave it kind of a clean bill of health, but we said that there were lots of problems. Had another mechanism been available to us, I think we would have given serious consideration to that. What the outcome would have been, I don't know, but I think that's exactly the sort of thing I was talking about.

The CHAIRMAN. That would have been a candidate?

Dr. ALBRECHT. Yes, sir.

The CHAIRMAN. Do you think that program trading, particularly index arbitrage involving positions in stock-index futures markets,

has had any impact in heightening the intensity of the price swings that we see in the stock market?

Dr. ALBRECHT. We haven't uncovered any evidence that that's the effect, that that has been the cause of the volatility. There is going to be arbitrage between markets all the time, one can't stop that. That's the nature of markets.

The evidence we have to date suggests to me that index arbitrage is more of a whipping boy, it is an excuse for some volatility that we don't understand very well. It may well be that index arbitrage adds to that, but I would say the jury is still out. But I see that the burden of proof now is on the shoulders of those saying that it does cause volatility, because the evidence that we have suggests that it doesn't.

Most of the studies that have been done have not been able to identify index arbitrage as the primary cause of high volatility in the stock markets.

The CHAIRMAN. Initial margins in stock-index futures contracts went from a level around 10 percent of contract values after the October 1987 stock market, down to about 5 percent of contract value that led up to the October 13, 1989 volatility. Is 5 percent too low?

Dr. ALBRECHT. The stock market margin, or stock index margin requirements, have remained above prudential levels I think throughout this period. There have been no serious problems with failure to meet margin calls. I think they have passed any test of financial prudence that they have been put to over the past 2 years, so I don't think they are too low, no, sir.

The CHAIRMAN. Thank you. Senator Daschle, did you have anything you would like to ask?

Senator DASCHLE. Mr. Chairman, I appreciate many of the questions you asked, because they were some of the concerns I had. I also have a high regard for Mr. Albrecht and what he has been able to do in the first year. Given his experience, I think we have some reason to believe that he could serve us very well and serve our country well in that position.

I guess I don't know what your position is with regard to a couple of issues that you will be dealing with in the future. The first is dual trading.

Have you stated your position publicly, and what do you see for dual trading?

Dr. ALBRECHT. I don't believe I have. I just this morning signed off on the release of our dual trading study. I think that should be reaching you within a day or two. It is now in the process of being published, however long that takes, I am not sure. But I know that the staff will be up here at the end of next week or the beginning of next week, whenever you have time, to brief you on the study.

In that study we have tested to see if some of the benefits or advantages of dual trading that the proponents of dual trading say are there, if those benefits are really there. In general, we haven't found those benefits. In general, the study supports the notion that dual trading on average is not a key ingredient in providing liquidity and low cost execution.

The Commission is embarking upon a rulemaking which will impose severe restrictions upon dual trading. I support that. I

think I have been fairly instrumental in talking to my fellow Commissioners about how we ought to proceed, and convincing them that we ought to do that. And we are now at the stage where I and the other Commissioners have talked to each other. We have talked with the staff about our views on this. In fact, the staff now has a draft which is being circulated among themselves before it comes up to the Commission, and I would hope we can have that up fairly soon. It will be a proposed rule which will restrict dual trading.

Senator DASCHLE. In a very succinct way can you explain to the committee how it will restrict dual trading?

Dr. ALBRECHT. Well, I can tell you how I think it should. I really can't yet speak for the Commission because we haven't refined the details of that. But it will start by simply saying there will not be dual trading in the most active contracts. And that will affect a couple of exchanges first, and then it will be phased in for some other exchanges. That will give us time to study what the impact is upon liquidity. Once our dual trading study is released, I'm sure a number of people will take a good hard look at it and see if there are any flaws in it, see if they can discover that we have made a mistake. We will listen to what they say.

I think we are very concerned about the problem of dual trading. We are also very concerned about making any dramatic change in an institution which for all of its critics still has been around for a long time. One suspects there may be some good reason for its having lasted so long.

The question of how we are going to deal with small exchanges is very much in everybody's mind. It seems to me that dual trading is a more critical ingredient in some of the small exchanges than some of the big ones. I would like to be able to fashion a rule which will give the small exchanges some special consideration, and at the very least, wait a long time before we move to restrict dual trading on them.

Senator DASCHLE. The bill, as you know, mandates that over a period of 3 years we will phase in electronic trading. There were those in our hearing on the bill that expressed some skepticism about whether 3 years was adequate, the effect electronic trading requirements may have on smaller exchanges.

What is your view of, first, the 3-year timeframe? How practical is it?

Dr. ALBRECHT. Well, Senator, the bill requires that we have an independent and complete and precise audit trail within 3 years, which most people think will involve some kind of electronic order entry device and so forth.

I hadn't been on the Commission very long when I started saying, you know, why can't we do something like this? Why can't we have some kind of electronic device for recording these trades? It seems that would solve an awful lot of problems.

And people told me, well, you know, you really can't do that, it is too expensive, the technology isn't there. I said, what do you mean, the technology isn't there? Then I was told that just knowing how to do it is not the question. The question is, can you do it cost effectively, can you bring it to the floor at a reasonable cost?

I think it can be done. I supported the amendment to put "as practicable" into section 201 of the bill so we can take a look at it. But I think that it can be done, and I think that whatever we do, we cannot take "as practicable" as an excuse for doing nothing. We have to get that audit trail right, we have to get it cleaned up, we have to send that message, and I am saying that and I think everybody else in the Commission is now saying that.

Senator DASCHLE. Well, I am glad to hear you hold that view. Let me just say, from what limited experience I have had in the last 12 years on both the House and Senate Agriculture Committees and watching the CFTC as it has developed, I think you have a tougher job in the security in the next 5 years, if it is going to be a 5 year reauthorization, 2 years, or whatever length of time, than you have had at any other time since the inception of the CFTC.

Dr. ALBRECHT. I think you are right.

Senator DASCHLE. I believe that there are those, even on this committee, who would like to take some of the responsibilities currently held by the CFTC and put them over with the SEC. I oppose that effort at this point, but I could foresee a day when I would strongly support moving everything over to the SEC if we can't be shown in the next 5 years that the CFTC has the wherewithal, has the determination, and certainly in some cases, the courage to do what it must to ensure that it remains a viable regulatory agency.

I think you do. I think that your participation in the last year could have been more aggressive, frankly, and I hope that in the future it will be aggressive. You hold the right positions. I think you have to speak out as aggressively with those positions as you can. But you are right, the industry is going to be there, and to the extent that we can work in a positive way with the industry to ensure that everyone benefits is all the more important as we look to the next 5 years.

In a sense, it is going to be another trial period, but in my view, to a certain extent, the perception is stacked against the CFTC as a result of a number of different things that have occurred. That can change, but whether or not it does depends upon your ability and your determination, and to a certain extent, your courage. And I wish you well. You certainly have my support, and I hope that working together we can accomplish some of the things, and I am very pleased to see that you are willing to take the positions you have.

Thank you, Mr. Chairman.

The CHAIRMAN. Thank you. I might say I join in the comments of the Senator from South Dakota. I too want the CFTC to work, and work well, and work very, very aggressively. I would not have gone through all the work we have done in reauthorization if I didn't feel that way.

If it isn't working by the time we come back in time for another reauthorization, then I will join you in transferring the whole jurisdiction to the SEC. But this is where we find out whether it is going to work or not. In this legislation we can give you the tools, we can give the CFTC the tools and all, but we can't mandate performance as such, or attitudes as such. I think the tools will be there. If the Commissioners are aggressive enough using them then we will have a CFTC doing exactly what it should be doing.

Doctor, I thank you for being here, and Ms. Albrecht, thank you for coming too.

Dr. ALBRECHT. Thank you very much.

[The prepared statement and other material of Dr. Albrecht appear at the conclusion of the hearing.]

The CHAIRMAN. Our next nominee is Leon Snead for Inspector General. Mr. Snead, would you come forward, please.

Would you raise your right hand. Do you solemnly swear that the testimony you shall give will be the truth, the whole truth and nothing but the truth so help you God?

Mr. SNEAD. I do.

The CHAIRMAN. Mr. Snead, I understand you have some members of your family here too.

TESTIMONY OF LEON SNEAD, OF MARYLAND, TO BE INSPECTOR GENERAL OF THE U.S. DEPARTMENT OF AGRICULTURE

Mr. SNEAD. Yes, I have my wife, Deborah Snead.

The CHAIRMAN. How do you do, Ms. Snead.

Mr. SNEAD. And two of our three sons, David and Timothy.

The CHAIRMAN. Which one is David and which one is Timothy?

Mr. SNEAD. David is the little one.

The CHAIRMAN. David is the little one and Timothy is considerably larger. Glad to have you here.

Mr. SNEAD. We have three sons, and our third one lives in California so he was unable to be here.

The CHAIRMAN. Well, we are glad to have you here.

Mr. Snead, did you have an opening statement?

Mr. SNEAD. Yes, sir, Mr. Chairman. I have a short opening statement.

Mr. Chairman, Senator Daschle, it is a great honor for me to appear before you today as President Bush's nominee to be the IG at the Department of Agriculture. I appreciate the support that Secretary Yeutter has given me, and I am anxious to join him and the members of the management team down at Agriculture to make sure that the programs in the Department of Agriculture are run as economically and efficiently as possible, and that they serve those who they are intended to serve.

This nomination is a particular privilege to me, since I recently celebrated my 25th anniversary in the civil service. As my background materials indicate, I have spent my entire Federal career in the Offices of Inspector General, and their predecessor agencies. I have served as the Deputy Inspector General at the Department of Agriculture since 1986. I have also served as the Acting Inspector General since 1988. Prior to that time I was the Assistant Inspector General for Auditing at NASA. I have also served in audit positions in four other Departments—Interior, Energy, Treasury, and Defense.

I believe that with management support and with the support of the IG's office, we can make the programs at the Department of Agriculture run very efficiently. I am committed to maintaining a vigilant watch over the Department's programs, and if confirmed will do everything in my power to identify, report, and prevent cases of fraud, waste, and mismanagement in those programs.

My past 3 years at Agriculture have been among the most rewarding years of my career. I look forward to continuing that work at Agriculture, and I want to let you know, Mr. Chairman, that I will do anything I can to work with this committee and work with the management at Agriculture to make sure that USDA programs are run well.

The CHAIRMAN. Thank you very much. Let me ask just the standard questions.

If you are confirmed by the Senate will you faithfully execute the laws passed by Congress regardless of any prior statements you have made or biases you may have held?

Mr. SNEAD. I will.

The CHAIRMAN. And if your nomination is approved by the committee and the Senate, do you promise to respond to requests to appear and testify before this committee or any other duly constituted committee of the Senate?

Mr. SNEAD. I do.

The CHAIRMAN. Now, during the time you have been Acting Inspector General, how many GS-15's or higher have been transferred, relocated, or reassigned in the IG's office?

Mr. SNEAD. There have been eight GM-15 reassignments. Of those eight, only two involved relocation. Higher grades, SES's, there have been none. I haven't transferred any of those.

The CHAIRMAN. You said there were eight?

Mr. SNEAD. Yes, eight reassignments.

The CHAIRMAN. Approximately how many GS-15's or higher are there?

Mr. SNEAD. In OIG, there are 33 15's or higher.

The CHAIRMAN. So about 20 percent of them have been reassigned, or relocated, or whatever.

What were the reasons for that?

Mr. SNEAD. In one case a reassignment was made to fill a vacancy created by the retirement of a regional manager.

The CHAIRMAN. How many of them requested it? Maybe we can take it that way. How many requested the change?

Mr. SNEAD. If I recall, one requested it.

The CHAIRMAN. Do you remember what some of the reasons were surrounding the reassignments?

Mr. SNEAD. Some of the reasons were to put them into better jobs, I thought that was more productive. There were some cases where I felt that people could be more productive in different jobs and I changed them around. But it was not intended to—not directed at them, it was directed at trying to put them in the best job I felt that we could get the job done.

The CHAIRMAN. But they didn't request going to those better jobs?

Mr. SNEAD. One requested the relocation.

The CHAIRMAN. When you reallocate employees like that, does that use up part of your personnel budget?

Mr. SNEAD. No. As I said, two were—well, let me go back a minute. The two that were transferred to new geographical locations were assigned to fill vacancies that had been created in those jobs. For example, we had a GS-15 transferred to Kansas City—from Washington to Kansas City. The regional manager retired in

Kansas City. We felt that the individual being transferred was the best qualified person to put in that job. That person did not disagree with that, but that was a decision by management to transfer that person, and I think that was an agreement along those lines.

The next one——

The CHAIRMAN. Well, does that take any money out of your budget doing that?

Mr. SNEAD. Relocation costs we have to pay, yes.

The CHAIRMAN. How much money was spent during the last year in transferring or reallocating?

Mr. SNEAD. I don't have those numbers with me, Mr. Chairman, but I can provide that for the record.

[The information in reference to relocation costs was subsequently provided for the record and follows:]

In reference to relocation costs two employees were reassigned involving relocation expenses. One employee was moved from Washington, D.C. to Kansas City, MO to become our field Regional Inspector General for Investigations for our Great Plains Region at a cost of $48,000. The second employee was moved from Chicago, IL to head our Financial Management Audit office in Kansas City, MO as part of our managerial rotation assignments at a cost of $41,000.

The CHAIRMAN. OK. We will give you some specific questions on that.

Now, to whom are you responsible, or who did you report to? Who are you directly responsible?

Mr. SNEAD. Well, under the IG Act, we have two reporting requirements. The President appoints us and the President can fire us. We have two reporting requirements, one to the Congress and one to the executive branch. And so we have dual reporting, really, to the Secretary and also to the Congress.

The CHAIRMAN. Have you ever made the remark that you and the staff of OIG work for the Secretary of Agriculture?

Mr. SNEAD. No, I have not made that statement to my knowledge. No, I have not.

The CHAIRMAN. If you had to describe who you work for, would it be as you have just described it here?

Mr. SNEAD. Yes, it would be.

The CHAIRMAN. Have you ever described it otherwise? To your remembrance, have you ever described it otherwise?

Mr. SNEAD. No, I have not.

The CHAIRMAN. How would you judge the current morale of employees in your office here in Washington?

Mr. SNEAD. I don't believe that the morale is low. I think it is very high. We have done a number of things to try to make sure that happens. To ensure that employees have proper training, we have instituted enhanced training programs, both on the audit and investigative side. We have promoted people in jobs where there was a need to promote people. We have also implemented programs such as leave-sharing and compressed work week. I would think morale is very high.

The CHAIRMAN. If you make a management decision, say regarding employees, is there anybody who can review that decision? Suppose somebody disagreed with it, what do they do?

Mr. SNEAD. In terms of making an assignment or something?

The CHAIRMAN. Say you wanted to reassign somebody, you wanted to send the person to Kansas you mentioned, you may want to send him somewhere else, you may want to put him somewhere else in the Department, and you make that decision as IG, can they ask to have that decision reviewed?

Mr. SNEAD. That is correct.

The CHAIRMAN. By whom?

Mr. SNEAD. That depends. For example, there was a decision that I made where an employee later became disgruntled. Now, that decision has been reviewed by the Department. In fact, it is still being reviewed by the Department. That decision was also reviewed by OPM, which agreed with me. Also, those people have appeal rights through the personnel system. I follow the same rules as any other part of the U.S. Government.

The CHAIRMAN. So if I was working for you and you reassigned me or something like that and I said, I don't like this idea, what would I do?

Mr. SNEAD. First of all I would think you would talk to me, because if a person did not want to be reassigned, even though I think that person is the best person for that job, chances are I would want to review my decision. And in the cases that I have reassigned a person to a new geographic area, those people were in agreement with those assignments. They went to better management jobs.

Now, in cases where people did not like that decision and I went ahead with it, they would have their normal appeal rights through the personnel system.

The CHAIRMAN. Has anybody made appeals like that in the past year?

Mr. SNEAD. Yes.

The CHAIRMAN. How many?

Mr. SNEAD. Just one that I know of.

The CHAIRMAN. Just that one?

Mr. SNEAD. Yes, sir.

The CHAIRMAN. Of the eight people that you have reassigned or relocated, how many out of all of them have made an appeal?

Mr. SNEAD. One.

The CHAIRMAN. Just that one?

Mr. SNEAD. Just that one.

The CHAIRMAN. Now, your financial disclosure says that you have purchased some Giant Food stock on June 15, 1989. Had you ever owned any Giant stock or options to purchase or sell Giant stock before then?

Mr. SNEAD. No, I did not.

The CHAIRMAN. So this is the only acquisition you have made?

Mr. SNEAD. My only purchase, that's correct.

The CHAIRMAN. Now, did you have to follow any particular procedures as acting Inspector General in purchasing such stock? I mean, do you have to disclose anything?

Mr. SNEAD. I had to disclose it on my financial disclosure form, which I did.

The CHAIRMAN. Now, you sent a letter to the Director of Government Ethics. You said you recuse yourself from participation, involvement in matters affecting Giant.

How about matters involving Giant's suppliers, or USDA programs that Giant administers, such as WIC or food stamps, or something like that?

Mr. SNEAD. I would recuse myself from anything that would appear to be a conflict of interest. I would even sell the stock. But at the time I bought it I didn't think it was a problem, but since this did come up, if it is——

The CHAIRMAN. No, I am not suggesting it is, I am just asking the question.

Mr. SNEAD. I would not participate in any activities that would involve Giant Foods.

The CHAIRMAN. OK. If this committee, or one of the subcommittees, requested a study by OIG, what do you do with that? Is that treated with priority and privacy until it is delivered to the committee, or does it go to the Department first, or what happens to it?

Mr. SNEAD. It would depend. If I got a request from this committee, I would give it priority and during the course of the review, I would keep the committee and officials at the Department advised on the status of the review.

Now, once the report is final, quite naturally I have to discuss it with the Department if they have to take some corrective action. Normally we would give it to the Department first, but if we had a case we had to bring it directly to the committee, I would bring it to the committee. And I don't think that would be a violation of my standards.

The CHAIRMAN. I have some other questions for the record which I will submit and will leave with you. I will submit these other questions to you Mr. Snead.

I have to go to the vote now, but just so you won't have to stay here and wait until I come back, I will just submit them to you for the record.

Mr. SNEAD. Thank you very much.

The CHAIRMAN. Thank you. Ms. Snead, again, nice to have you and your sons here.

[The prepared material of Mr. Snead appears at the conclusion of the hearing.]

[Brief recess.]

The CHAIRMAN. Ms. Vila, if you could come back up here please.

Do you solemnly swear the testimony you shall give in this matter will be the truth, the whole truth and nothing but the truth so help you God?

Ms. VILA. I do.

The CHAIRMAN. Please take a seat and pull the microphone over.

Did you have an opening statement you wished to make?

TESTIMONY OF ADIS MARIA VILA, OF FLORIDA, TO BE ASSISTANT SECRETARY OF AGRICULTURE FOR ADMINISTRATION

Ms. VILA. Yes, sir, I have a brief opening statement.

The CHAIRMAN. Please, go ahead. And incidentally, do you have any members of your family or friends with you?

Ms. VILA. Yes, I do.

The CHAIRMAN. Would you like to introduce them so we can have their names in the record that they are here?

Ms. VILA. Yes. Mr. Chairman, my parents were unable to come, but representing my mother, her old and dear friend, a 48-year-old friendship, Mr. Carlos Fagundo and his wife, Gisela Fagundo. And representing my father's side of the family, my cousin, Iris Vila Guzman. And representing all the good things that I received from my first experience in Washington, a very close friend, Tom Watson.

The CHAIRMAN. Thank you. It is nice to have you all here, and we will note for the record the names of all the people here, and I think it is probably safe to note for the record that your parents are with you in spirit.

Ms. VILA. Thank you, sir.

The CHAIRMAN. Please give your statement.

Ms. VILA. Chairman Leahy, I am honored to appear before you as President Bush's nominee to be Assistant Secretary of Agriculture for Administration.

I come before you with pride and humility. Pride shared by my mother, Adis C. Fernandez, and my father, Calixto Vila, for the opportunities offered immigrants by the United States of America. There is no doubt in our minds that my nomination reflects freedoms and opportunities we Americans enjoy. And I suppose it is especially meaningful that Lech Walesa was here today because he too represents those same freedoms. Humility, Mr. Chairman, because the President has chosen to nominate me for this very responsible position.

As you know from the background material that I submitted, I am a lawyer by profession. I have been a government official at either the Federal or State level since 1982. These experiences cemented my commitment to public service and strengthened my high regard for public servants.

At his confirmation hearing, Secretary Yeutter spoke of the Government's need to play a leadership role in providing farmers with the tools appropriate for sophisticated managers, research, technology, financing and infrastructure. He added that the Department, and I quote, "must have well-trained, highly competent, visionary people in its top echelons."

Should I be confirmed, I see my role as encouraging similar expectations and setting similar goals for Department employees at every level, for the quality of services available to America's farmers and consumers is directly related to the caliber of the Department's work force.

If confirmed, I look forward to serving with Secretary Yeutter, whose capable leadership I have greatly respected and admired since my year as a White House fellow.

Mr. Chairman, I look forward to working with you and this committee and others in the Congress interested in the management of the Department of Agriculture.

Thank you, Mr. Chairman, for allowing me to appear before your committee and I would be happy to respond to your questions.

The CHAIRMAN. Thank you very much, Ms. Vila.

If you are confirmed by the Senate will you faithfully execute the laws passed by Congress regardless of any prior statements you have made or biases you may have held?

Ms. VILA. I will.

The CHAIRMAN. And if your nomination is approved by the committee and the Senate do you promise to respond to requests to appear and testify before this committee or any other duly constituted committee of the Senate?

Ms. VILA. I do.

The CHAIRMAN. Looking back at some of the background and material on this, I note that Farmer's Home spent some $24 million on upgrading their computer system. Then GAO looked at it and said it was a failure, notwithstanding the $24 million.

Now we are into very limited resources. I mean, $24 million, whether you have a lot of resources or limited resource, should never be wasted, but now we are into even more limited resources.

Can you make sure that USDA will effectively use the funds that it has for automated data processing?

Ms. VILA. Mr. Chairman, while I am not intimately familiar with the specific example that you cited, I can assure you that I will give my very best to provide the leadership and provide the hard work that is required to ensure that all government assets are used appropriately.

The CHAIRMAN. The reason I asked was that, the Department more and more has to step out of the old traditional lines where you could just look at one particular area and say the jurisdiction exclusively belongs there. Instead, it cuts across lines.

Let me give you one example, water quality. That cuts across a number of different lines. People have increasing concerns about the ground water and quality of water. Global warming is another area. We had a hearing with Secretary Yeutter on this a few days ago.

We want to make sure that if you have these cross cutting issues and if there is information collected by one agency or one program unit in the Department that it can be used by others.

Do you have any views on that subject?

Ms. VILA. I believe that I share Secretary Yeutter's view that it is important for all members of his senior staff to work closely together as one team, and I certainly hope to do my part to provide the technical help in the information resource management, in the personnel area, in the financial management area, to ensure that we are team players and that we help all agencies of the Department to do the best they can with the resources allocated them.

The CHAIRMAN. I don't have any question that if the Secretary, for example, called in a number of various Department heads, sat them down in the same room and asked them to cooperate on a particular issue, exchange information back and forth, the individual sitting there would do it. But as you know, a lot of the information requires data collected from one Department to be transferred to another.

Do you have any views of how or a day when you may not be sitting around a table like this, but with people sitting before a computer screen or a data bank, how they might be able to do that? Somebody working on water in one Department, and somebody else on pesticides in another Department, for example, may need to call on the expertise of each other.

Do you see steps being taken in that regard?

Ms. VILA. I don't know of any steps at this point that have been taken, but I will be very pleased to review the Office of Information Resource Management, should I be confirmed, and get back to you and this committee on any proposals that we might develop as to how we can do that better.

The CHAIRMAN. There are those in this committee who have expressed some very serious concerns about the Department's equal opportunity employment record. I know at the top, again, I don't have any question about Secretary Yeutter's feelings about that. It is easy to go into the Secretary's office and find people concerned and having that at the top of their mind, but word doesn't always get down to the field offices, doesn't get down to individual offices.

I think you would agree with me that equal employment opportunity is the right thing to do. It also happens to be the law, whether people agree with it or not. But we also see a highly competitive work place. I think you are going to find more and more competition for well qualified workers in the future, and a lot of the Federal jobs are going to be in highly skilled, competitive areas. And women and minorities are going to play an increasingly important part in that. I am not telling you anything that you don't know, yourself.

But what do you do to get those EEO concerns implemented, when so far the word doesn't seem to filter down in the bureaucracy?

Ms. VILA. Mr. Chairman, I think we have taken a first step already by you posing that question to me at this very hearing. I think we need the support of Congress and we need the support of this committee, and you as the chairman in particular, to instill in our work force the same kind of commitment that the Secretary, you, and I share, that it is not only the law but it is the morally right thing to do. It is also the smart thing to do. As you pointed out, by the year 2000 only 15 percent of the entering work force will be white male; 85 percent will be women and minorities.

If the Department of Agriculture as one department of government is going to be prepared to handle the complexities of the agricultural commodities, business, scientific research, all these technological areas, then we have to be able to compete and we have to be able to compete effectively. The time to commit to that is now. I am personally very committed to it. The Secretary and the President have both expressed their commitment publicly.

The CHAIRMAN. I want to give you a question, and I will give it to you in writing because it is complex and goes into a number of areas regarding financial management. I would like you to take a look at that.

We have, incidentally—talking about computers made me think—as I go around the country and hold hearings, I have been holding a lot of them out of Washington, I have gone to farmer's homes, literally, in some of the hearings. And I notice more and more personal computers, in various farmer's homes, not only in my own State—in fact, in one home that Secretary Yeutter and several members of this committee visited in Vermont a few weeks ago.

But have you given thought to developing some computer programs out of the Department that might be compatible to the vari-

ous systems that farmers use around the country? I am thinking of farmers who use computer systems in the Midwest for planting and pricing and so on, or in my part of the country for dairy programs or whatever it might be.

Have you thought, with this enormous amount of expertise you have in the Department, setting it up in such a way that some of that expertise might be available to farmers who use computers?

Ms. VILA. Yes, sir, I have given it some preliminary thoughts. One of the responsibilities of the Assistant Secretary for Administration is to serve as the Department's senior information resource management officer, and it is certainly among our preoccupations that information be accessible to the public, and that, within the Department, that we have better accessibility to information. And certainly a more computerized information network is necessary for decisionmakers to have access to that information.

The CHAIRMAN. I read with some interest some of the Florida press concerning you heading up here, and it gave me the impression that your relationship with some individuals and maybe some organizations was not always sweetness and light in Florida; is that a fair statement?

Ms. VILA. Yes, Mr. Chairman, I think that's probably a fair conclusion on your part.

The CHAIRMAN. Well, I want you to know that in this committee we operate in a very bipartisan fashion. Most of the things that come out of this committee, certainly since I have been chairman, have been unanimous, or virtually unanimous. We have only had a couple of votes that have come anywhere near splitting down a party line. They have been virtually all either unanimous or nearly that.

Senator Lugar and I maintain a very open and bipartisan relationship with the Secretary. I make it a point not to bring up anything before this committee or move any issue on this committee without discussing it with Senator Lugar and making sure that everything is available to him and his staff.

And I mention this only because I would want you to know that the committee has a very positive attitude and it has been one that has been very positive over the years, certainly the 15 years I have been here, toward the Department. It has been that way in the Democrat and Republican administrations, and I would hope that that relationship would be that same way between the committee and your office.

We prefer to try to reach some common goals, and if at all possible in a cooperative fashion, not an adversarial fashion.

Ms. VILA. I appreciate that comment, Mr. Chairman. I would like to say that through this process I have only had the best of support from your immediate staff and from the legislative assistants to the members of this committee, and you can be assured that I will do my part to reciprocate should I be confirmed.

The CHAIRMAN. Thank you very much.

I know when you came to this country from Cuba you were a child. Did your whole family come at that time?

Ms. VILA. No, sir. My mother and I came in 1962 on a tourist visa. I did not know at the time, but my parents obviously knew that you don't tell an 8-year-old child anything you want to keep a

secret. But the plan was for my mother and I to stay. My father could not get out at the time.

I guess it was in 1966 that the U.S. Government permitted my father to come. There was an agreement reached by the U.S. Government and Castro's government that our government would trade, of all things, agricultural equipment in exchange for the parents of minor children.

The CHAIRMAN. I remember that very well.

Ms. VILA. So my father often reminds me that most men and women go through life wondering what they are worth. He knows that he is worth one Caterpillar tractor, and that's how my father came to the United States.

The CHAIRMAN. I suspect your father knows though in his heart, and you certainly as his daughter, know full well that his worth is considerably more than that, but I am sure that if you left at the age of 8 and he didn't join you until you were about 12 or so you must have been awful glad to have him join you.

Ms. VILA. Yes.

The CHAIRMAN. Thank you very much. I have no other questions other than what we will submit for the record.

Thank you very much.

[Whereupon, at 4 p.m., the committee adjourned, subject to the call of the Chair.]

[Material submitted for inclusion in the record follows:]

APPENDIX

STATEMENT OF

HONORABLE WILLIAM P. ALBRECHT

COMMISSIONER

COMMODITY FUTURES TRADING COMMISSION

BEFORE THE

SENATE COMMITTEE ON AGRICULTURE, NUTRITION & FORESTRY

NOVEMBER 15, 1989

Mr. Chairman and Members of the Committee, good afternoon. It is a privilege to appear before this Committee as the Senate formally begins its role in the appointment process. The President has honored me by nominating me to be a Commissioner with the Commodity Futures Trading Commission ("CFTC"). As you are aware, I have been serving as a Commissioner for almost a year as a recess appointee. Thus I have had the opportunity to be intimately involved in the momentous events of the past year. Should the Senate confirm my nomination, I eagerly look forward to serving on the Commission during this time of reassessment and change.

The past year has been a year of challenge for both the Congress and the Commission. The public disclosure of the Chicago investigation last January has generated significant efforts to reform the industry from all fronts. Perhaps the most constructive thing to come out of this past year is the reauthorization legislation currently pending before the

Congress. This legislation sends a message to the Commission and the industry that needs to be sent. That message is that Congress will not tolerate an industry that is unwilling or unable to regulate itself and that significant efforts must be made by the exchanges to improve and enhance public confidence in the markets. The legislation also sends an unambiguous message to the industry that Congress wants the Commission to aggressively enforce its new authorities. I strongly support the provisions of the proposed legislation that will give the Commission new and additional tools to ensure the integrity of one of our most important industries.

When I joined the Commission a year ago, I anticipated an exciting and challenging set of responsibilities. I did not, however, anticipate just how exciting or challenging they would be. I now look forward to working with the Congress, the Commissioners and staff of the CFTC, and the industry to restore public confidence in our futures markets and to bring about greater public confidence in the ability of the CFTC to carry out the mandate given to it by the Congress.

Mr. Chairman, thank you for your time. I will be happy to answer any questions that you may have.

COMMODITY FUTURES TRADING COMMISSION
2033 K STREET, N.W., WASHINGTON, D.C. 20581

William P. Albrecht
Commissioner

(202) 254-6288

August 31, 1989

Christine Sarcone, Chief Clerk
Senate Committee on Agriculture,
Nutrition, and Forestry
328A Russell Senate Office Building
Washington, D.C. 20510

Dear Ms. Sarcone:

On August 2, 1989, Senator Leahy, on behalf of the Committee on Agriculture, Nutrition, and Forestry, forwarded a questionnaire to Commissioner William P. Albrecht of the Commodity Futures Trading Commission and requested that he submit the completed questionnaire to the Committee to assist it in evaluating the Commissioner's nomination for reappointment. Pursuant to that request, and on behalf of Commissioner Albrecht, I am pleased to submit to the Committee one notarized original and five copies of the questionnaire.

As noted in the questionnaire, Commissioner Albrecht is the author of numerous publications spanning the past two decades. I am in the process of compiling a complete set of those publications and will forward them you you in the near future.

If I or the Commissioner can be of any further assistance to you or the Committee, please do not hesitate to call.

Very truly yours,

Nancy E. Yanofsky
Counsel to Commissioner
William P. Albrecht

Enclosures

cc: Charles Riemenschneider
Kenneth Ackerman

BIOGRAPHICAL INFORMATION (PUBLIC)

1. Full name: (include any former names used)

   William P. Albrecht
   William P. Albrecht, Jr.

2. Address: List current place of residence and office address(es). List all office and home telephone numbers where you may be reached.

   HOME: 1614 North Key Blvd.
   Arlington, VA 22209
   (703) 243-3191

   WORK: Commodity Futures Trading Commission
   2033 K Street, N.W., Suite 804
   Washington, D.C. 20581
   (202) 254-6288

3. Date and place of birth:

   January 7, 1935, Pittsburgh, PA

4. Marital Status: (include maiden name of wife or husband's name). List spouse's occupation, employer's name and business address(es).

   Married to Fran Jaecques Albrecht whose maiden name is Fran B. Jaecques. Employed part-time as temporary office help by Kelly Services, 2111 Wilson Blvd., Arlington, VA 22209.

5. Education: List each college and graduate or professional school you have attended, including dates of attendance, degrees received, and dates degrees were granted.

   Princeton University, 1952-1956; A.B., 1956
   Univ. of S. Carolina, 1959-1961; M.A., 1962
   Yale University, 1961-1965; Ph.D., 1965

6. Employment Record: List (by year) all business or professional corporations, companies, firms, or other enterprises, partnerships, institutions and organizations, nonprofit or otherwise, including farms, with which you were connected as an officer, director, partner, proprietor, or employee since graduation from college; include a title and brief job description.

   U.S. Navy, 1956-1961

   U.S.S. Vammen (DE 644), 1956-1959

Damage Control Officer and
Engineering Officer

NROTC Unit, University of South
Carolina, Associate Professor of
Naval Science, 1959-1961

University of South Carolina, Instructor
(Economics), Summer 1961

Yale University, Acting Instructor
(Economics), 1964-1965

University of Iowa, 1965-1973, 1975-1988

Assistant Professor of Economics,
1965-1970

Associate Professor of Economics,
1970-1973; 1975-1982

Professor of Economics, 1982-1988

Associate Dean for Undergraduate
Programs, College of
Business Administration,
1984-1987

Visiting Professor, University of
the Andes, Merida,
Venezuela, Spring 1986

Acting Associate Dean for External
Programs, College of
Business Administration,
1986-1987

Associate Dean for External
Programs, College of
Business Administration,
1987-1988

Senator Dick Clark, Legislative Assistant,
1974

Commodity Futures Trading Commission,
Commissioner, 1988-Present

Albrecht's Christmas Trees, Proprietor, 1978-
1988. Sole proprietorship engaged

in raising and selling Christmas trees in Solon, Iowa.

William P. Albrecht, Proprietor, 1981-1988. Sole proprietorship engaged in writing textbooks and consulting.

University of Iowa Community Credit Union, Director, 1987-1988

Iowa Insurance Education Fund, Inc., Director, 1966-1988

Taurus at Fountain Hill, Limited Partner, 1981-Present. Taurus at Fountain Hill is a real estate limited partnership.

7. Military Service: Have you had any military service? If so, give particulars, including the dates, branch of service, rank or rate, serial number and type of discharge received.

Yes. U.S. Navy, Serial Number 560000
Ensign, 1956-1957
Lieutenant, Junior Grade, 1957-1960
Lieutenant, 1960-1961
Honorable Discharge

8. Government Service: State (chronologically) your government service or public offices you have held, including the terms of service, grade levels and whether such positions were elected or appointed.

Legislative Assistant to Senator Dick Clark, January-December 1974. I worked on economic and agricultural issues. The position was by appointment.

Commissioner, Commodity Futures Trading Commission, December, 1988-Present. The position is by appointment and is an Executive Level IV.

9. Honors and Awards: List any scholarships, fellowships, honorary degrees, and honorary society memberships that you received and believe would be of interest to the Committee.

None.

10. Other Memberships: List all organizations to which you belong, excluding religious organizations.

American Economic Association

11. Published Writings: List the titles, publishers, and dates of books, articles, reports, or other published materials (including published speeches) you have written. Please include on this list published materials on which you are listed as the principal editor. It would be helpful to the Committee if you could provide one copy of all published material that may not be readily available. Also, to the maximum extent practicable, please supply a copy of all unpublished speeches you made during the past five years on issues involving agriculture, nutrition, forestry or commodity futures policy or related matters.

BOOKS

With Irving Kovarsky, Black Employment, Iowa State University Press, 1970

Economics, 1st ed., 1974, 2nd ed., 1979, 3rd ed., 1983, 4th ed., 1986; Prentice-Hall, Inc.

Macroeconomic Principles, 1st ed., 1979, 2nd ed., 1983, 4th ed., 1986; Prentice-Hall, Inc.

Microeconomic Principles, 1st ed., 1979, 2nd ed., 1983, 4th ed., 1986; Prentice-Hall, Inc.

ARTICLES AND NOTES

"The Relationship Between Wage Changes and Unemployment in Metropolitan and Industrial Labor Markets," Yale Economic Essays, Fall 1966, pp. 279-341.

"Intermarket and Intertemporal Differences in the Relationship Between Wage Changes and Unemployment," Mississippi Valley Journal of Business and Economics, Winter 1970, pp. 51-58.

With William Knoke, "Economics of the Sweetener Industry," MSU Business Topics, Winter 1970, pp. 43-48.

"Why Regulation Fails," The Journal of Economics, 1977, pp. 235-236.

With Thomas Pogue, "AFDC Tax Rates, Work Incentives, and Welfare Reform: A Comment," National Tax Journal, June 1978, pp. 1-5.

With Thomas Pogue, "Changes in Taxes and Transfers: Implications for Stagflation,"

The Journal of Economics, 1978, pp. 1-5.

"The New Regulation and the Theory of Economic Regulation," The Journal of Economics, 1980, pp. 9-12.

"Welfare Reform: An Idea Whose Time Has Come and Gone," in Paul Sommers, ed., Welfare Reform in America: Perspectives and Prospects, Kluwer Nijhoff, 1982.

BOOK REVIEW

Houston H. Stokes, Donald W. Jones, and Hugh M. Neuburger, "Unemployment and Adjustment in the Labor Market," in The Journal of Business, October 1976, pp. 568-569.

OTHER PUBLICATIONS

"The Prospects for Price Stability in 1966," Iowa Business Digest, March 1966.

With Thomas Pogue and Jerald Bernard, State Economic Development Policy, Iowa Office of Planning and Programming, 1970.

"Economic Policy and Politics," The State of the Economy, Proceedings of a conference sponsored by the College of Business Administration, The University of Iowa, 1975.

Instructor's Manual (to accompany Economics, 2nd edition), 1979, (3rd edition) 1983, (4th edition) 1986.

"Welfare Reform: An Idea Whose Time Has Come and Gone," Vital Speeches of the Day, October 15, 1980.

"The Deficit: Malignant or Benign?", The Iowa Economic Forecast, September 1983.

"La Contribucion de Keynes a la Ciencia Economica," Facultad de Economia, Instituto de Investigaciones Economicas y Sociales, Universidad de los Andes, 1987.

"The World's Largest Debtor," Iowa Business, Fall 1988.

"William Albrecht, Newest CFTC Commissioner, Outlines His Views While Awaiting Senate Confirmation," FIA Review, July/August 1989.

UNPUBLISHED SPEECHES AND PANEL PRESENTATIONS CONCERNING COMMODITY FUTURES ISSUES

Remarks of Commissioner William P. Albrecht, Futures Industry Association, Law and Compliance Division, "Recent Developments at the Commodity Futures Trading Commission: Hybrids and International Cooperation," January 1989.

Panel Discussion on Current Legal and Regulatory Issues, 14th Annual Meeting of the Futures Industry Association, March 1989 (no written materials prepared).

Remarks of Commissioner William P. Albrecht before the Silver Users Association Annual Conference, May 1989.

12. Health: What is the present state of your health?

Excellent

39-996 O - 91 - 3

FINANCIAL DATA AND CONFLICT OF INTEREST (PUBLIC)

1. Have you severed all connections with your immediate past private sector employers, business firms, associations, and/or organizations?

   I am currently on an unpaid leave of absence from the University of Iowa and I have taken a leave of absence from my unpaid position as a director of the University of Iowa Community Credit Union. I intend to resign from the Credit Union following confirmation of my nomination by the Senate. Otherwise, I have no connection with any past private sector employer, business firm, association and/or organization.

2. List sources, amounts and dates of all anticipated receipts from deferred income arrangements, stock options, uncompleted contracts and other future benefits which you expect to derive from previous business relationships, professional services, firm memberships, former employers, clients, or customers.

   I expect to receive approximately $1,000 in royalties for a book I wrote which was published in 1986 (Economics, 4th edition). Furthermore, I am a participant in TIAA-CREF, a nation-wide pension plan for professionals in higher education.

3. Do you, or does any partnership or closely held corporation in which you have an interest, own or operate a farm or ranch? (If yes, please give a brief description including location, size and type of operation.)

   No. I own 40 acres in Iowa and have previously grown and sold Christmas trees on the property, but that business is no longer in operation.

4. If confirmed, do you have any plans, commitments, or agreements to pursue outside employment or engage in any business or vocation, with or without compensation, during your service with the government? (If so, explain.)

   No.

5. Do you have any plans to resume employment, affiliation, or practice with your previous employers, business firms, associations, or organizations after completing government

service? (If yes, give details.)

Yes. I plan to return to the University of Iowa as a Professor of Economics.

6. Has anyone made a commitment to employ you or retain your services in any capacity after you leave government service? (If yes, please specify.)

Yes. I have tenure at the University of Iowa.

7. Identify all investments, obligations, liabilities, or other relationships which involve potential conflicts of interest in the position to which you have been nominated.

None. In this regard, the General Counsel and Designated Agency Ethics Official of the CFTC has determined that an agreement with the University of Iowa Community Credit Union pursuant to which I have taken a leave of absence from my position as a Director of the Credit Union pending confirmation of my nomination by the Senate avoids any real or apparent conflict of interest under relevant laws. I intend to resign from the Credit Union following confirmation of my nomination by the Senate.

8. If confirmed, explain how you will resolve any potential conflict of interest, including any that may be disclosed by your responses to the above items.

I am not aware of any potential conflicts of interest which have to be resolved. If any should arise, I will consult with the CFTC's Designated Agency Ethics Official.

COMMODITY FUTURES TRADING COMMISSION
2033 K STREET, N.W., WASHINGTON, D.C. 20581

William P. Albrecht
Commissioner

(202) 254-6268

September 11, 1989

Christine Sarcone, Chief Clerk
Senate Committee on Agriculture,
Nutrition, and Forestry
328A Russell Senate Office Building
Washington, D.C. 20510

Dear Ms. Sarcone:

Pursuant to my letter of August 31, 1989, enclosed please find the publications listed in Commissioner Albrecht's confirmation questionnaire. All of the publications listed in the questionnaire are enclosed, except for the following:

Macroeconomic Principles, 1st ed., 1979, 2nd ed., 1983, 4th ed., 1986; Prentice-Hall, Inc. (a soft cover edition of the chapters 1-20 of Economics)

Microeconomic Principles, 1st ed., 1979, 2nd ed., 1983, 4th ed., 1986; Prentice-Hall, Inc. (a soft cover edition of the chapters 1-6 and 21-39 of Economics)

With Thomas Pogue, "Changes in Taxes and Transfers: Implications for Stagflation," The Journal of Economics, 1978, pp. 1-5 (will forward a copy as soon as possible).

"Economic Policy and Politics," The State of the Economy, Proceedings of a conference sponsored by the College of Business Administration, the University of Iowa, 1985 (unable to obtain copy).

Instructor's Manual (to accompany Economics, 2nd edition), 1979, (3rd edition) 1983, (4th edition) 1986.

"Welfare Reform: An Idea Whose Time Has Come and Gone," Vital Speeches of the Day, October 15, 1980 (substantively the same as the enclosed publication in Welfare Reform in America: Perspectives and Prospects).

"La Contribucion de Keynes a la Ciencia Economica," Facultad de Economia, Instituto de Investigaciones Economicas y Sociales, Universidad de los Andes, 1987 (English translation unavailable).

In addition, I have enclosed copies of two papers written by the Commissioner since August 31, the date of the questionnaire. One paper will be delivered later this month at the 14th Annual Conference of the International Organization of Securities Commissions in Venice, Italy and the other paper will be delivered early next month at the 12th Annual Commodities Law Institute in Chicago, Illinois.

As we are enclosing Commissioner Albrecht's personal copy of Economics, 4th ed. 1986, we would appreciate it if you could return this book to us following conclusion of the confirmation proceedings.

Again, if I or the Commissioner can be of any further assistance to you or the Committee, please do not hesitate to call.

Very truly yours,

Nancy E. Yanofsky
Counsel to Commissioner
William P. Albrecht

Enclosures

cc (w/o encl.): Charles Riemenschneider
Kenneth Ackerman

United States
Office of Government Ethics
P.O. Box 14108
Washington, D.C. 20044

SEP 8 1989

The Honorable Patrick J. Leahy
Chairman
Committee on Agriculture, Nutrition
and Forestry
United States Senate
Washington, D.C. 20510

Dear Mr. Chairman:

In accordance with the Ethics in Government Act of 1978, I enclose a copy of the financial disclosure report filed by Mr. William P. Albrecht, who has been nominated by President Bush to be a Commissioner of the Commodity Futures Trading Commission (CFTC).

We have reviewed the report and have also obtained advice from the CFTC concerning any possible conflict in light of its functions and the nominee's proposed duties. We have been advised that Mr. Albrecht will resign from his position with the University of Iowa Community Credit Union upon being confirmed.

Based thereon, we believe that Mr. Albrecht is in compliance with applicable laws and regulations governing conflicts of interest.

Sincerely,

Frank Q. Nebeker by E.S.
Frank Q. Nebeker
Director

Enclosure

FPM Chapter 734
U.S. Office of Personnel Management

Financial Disclosure Report

Form Approved
OMB No. 3206-0082

Reporting Status (Check Appropriate Box)		Agency Use Only	OGE Use Only	Date of Appointment, Candidacy, Election or Nomination (Mo., Day, Yr.)	Termination Date (If Applicable) (Month, Day, Year)
☐ Incumbent	☒ New Entrant, Nominee, or Candidate ☐ Termination Filer		AUG 30 1989	8/1/89	

	Last Name	First Name and Middle Initial
Reporting Individual's Name	ALBRECHT	WILLIAM P.
Position for Which Filing	Title of Position: COMMISSIONER	Department or Agency (If Applicable): COMMODITY FUTURES TRADING COMMISSION
Location of Present Office	Address (Number, Street, City, State and ZIP Code): 2033 K STREET, N.W., SUITE 804 WASHINGTON, D.C. 20581	Telephone No. (Include Area Code): (202) 254-6288
Position(s) Held With the Federal Government During the Preceding 12 Months (If Not Same as Above)	Title of Position(s) and Date(s) Held: SAME AS ABOVE	
Presidential Nominees Subject to Senate Confirmation	Name of Congressional Committee Considering Nomination: SENATE COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY	Do You Intend to Create a Qualified Diversified Trust? ☐ Yes ☒ No

Certification	Signature of Reporting Individual	Date (Month, Day, Year)
I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge and belief.	William P. Albrecht	8-30-89
Other Review (If desired by agency)	Signature of Other Reviewer	Date (Month, Day, Year)
Agency Ethics Official's Opinion	Signature of Designated Agency Ethics Official/Reviewing Official	Date (Month, Day, Year)
The information contained in this report discloses no conflict of interest under applicable laws and regulations.	D J Medero	8/30/89
Office of Government Ethics Use Only	Signature	Date (Month, Day, Year)
	Frank D. Mebelier by D.D.	9-8-89

Reporting Periods

Incumbents: Complete Schedules A, B, C, and Part I of D. The reporting period is the preceding calendar year except for Part II of Schedule C and Part I of Schedule D where you must also include any positions held or agreements or arrangements made from the beginning of the filing year until the date you file.

Termination Filers: Complete Schedules A, B, C, and Part I of D. The reporting period begins at the end of the period covered by your previous filing and ends at the date of termination.

Nominees, New Entrants and Candidates for President and Vice President: Complete Schedules A (except for BLOCK D), C, and D. (Candidates do not file Part II of Schedule D.

- **Schedule A**—The reporting period for income (BLOCK C) is the preceding calendar year and the current calendar year up to the date of filing. Value assets in BLOCK B as of any date you choose that is within 31 days of the date of filing.
- **Schedule C, Part I** (Liabilities)—The reporting period is the preceding calendar year and the current calendar year up to any date you choose that is within 31 days of the date of filing.
- **Schedule C, Part II** (Agreements and Arrangements)—Show any agreements or arrangements as of the date of filing.
- **Schedule D**—The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.

Comments of Reviewing Officials (If additional space is required, use the reverse side of this sheet)

Per a discussion w/ Ms. Helen Bleakman of the CFTC, on 9-7-89, I indicated at the top of this page that the date of the appointment was 9-1-89, and in footnote 3 under Sched. D, Part I on p. 6 that Mr. Albrecht will resign from his position w/ the Univ. of Iowa Community Credit Union upon being confirmed.

(Check box if comments are continued on the reverse side) ☐

PREVIOUS EDITION USABLE

278-110

NSN 7540-01-070-8444

35

278-210

PREVIOUS EDITION USABLE

Form Approved
OMB No. 3206-0092

Reporting Individual's Name: WILLIAM P. ALBRECHT

Assets and Income

Page Number 2 | Schedule A

All Filers: In BLOCK A report (a) the identity of each asset held for the production of income at the close of the reporting period which had a fair market value exceeding $1000 and (b) any other asset or source of income which generated over $100 in income during the reporting period. This includes but is not limited to employers, stocks, bonds, tax shelters, bank accounts, real property, mutual funds, pensions, IRA assets, assets of certain trusts, commodities futures, personal businesses and partnership interests. Exclude your personal residence unless you rent it out. See instructions for rules on bank accounts and complex holdings.

All Filers: In BLOCK B report the value of each asset listed in BLOCK A which had a fair market value exceeding $1000 at the close of the reporting period.

All Filers: In BLOCK C report the type and amount of income exceeding $100 received from the assets and other sources of income listed in BLOCK A. You must report the **actual amount** of any income not of a type specifically noted below. You need not report the actual amount of your spouse's earned income, only the source in BLOCK A. You may not check "qualified trust" unless you have a blind trust which has been specifically approved by the Office of Government Ethics. If you, your spouse or dependent child are the beneficiary of a trust which no one of you created and has no knowledge of the assets, refer to the instructions to see if it qualifies as an "excepted trust." If "none" (or less than $101) is checked under Category of Amount of Income, no other entries need be made in BLOCK C for that item.

Incumbents and Termination Filers only: In BLOCK D, for any real property, stocks, bonds, commodities futures and other securities listed in BLOCK A, did you purchase, sell, or exchange the item during the reporting period for a value that exceeds $1000?

BLOCK A Assets & Income Sources	BLOCK B Valuation of Assets									BLOCK C Income																				BLOCK D Transactions Test	
Identify each asset and income source of yours, your spouse(S) and your dependent child (DC). NONE ☐	Category of Value (X)									Type of Income (X)							Category of Amount of Income (X)														If yes, complete Schd. B Part I for those assets including those sold for a loss. †	
	None (or less than $1001)	$1,001-$5,000	$5,001-$15,000	$15,001-$50,000	$50,001-$100,000	$100,001-$250,000	Over $250,000	Dividends	Rent	Interest	Capital Gains	Excepted Trust	Qualified Trust	Other (Specify Type)	None (or less than $101)	$101-$1,000	$1,001-$2,500	$2,501-$5,000	$5,001-$15,000	$15,001-$50,000	$50,001-$100,000	Over $100,000	Actual Amount Only if "Other" Specified	Date (Mo., Day, Yr.) Only if Honoraria	YES	NO
S or DC Examples: XYZ Common				X				X									X						—		X	
Doe Jones & Smith, Hometown, USA			X											ptnrshp income									$50,000			
1 WD 40 Common (Chemical Manufacturing Firm)		X						X								X										
2 Taurus at Fountain Hill (Real Est. Ltd. Par., 101 Arch St., Boston)				X										Ptnrshp Income									$ 700			
3 Putnam Information Sciences Mutual Fund		X						X			X					X										
4 Apartment Bldg. (331 S. Lucas Iowa City, Iowa)						X			X											X						
5 Christmas Tree Farm, RR4 Box 45C, Solon, Iowa			X								X						X						$ 1,000	1/16/88		
6 (Ceased Operation 12/88) U.S. West														Honorarium									$ 500	8/2/88		
7 U.S. West														Honorarium									$14,700			
8 Prentice-Hall, Inc. (No continuing Obligation to update book, to do promotional speaking, or to author or edit more books)														Royalty									$ 300			
9 Daniel Bray, Esq.														Consulting Fee									$ 400			
10 Thomas Welsh, M.D.																										

SF 278 (Rev. 1/87)
FPM Chapter 734
U.S. Office of Personnel Management

Form Approved
OMB No. 3206-0082

Reporting Individual's Name	Assets and Income	Page Number		Schedule A
WILLIAM P. ALBRECHT			3	

All Filers: In BLOCK A report (a) the identity of each asset held for the production of income at the close of the reporting period which had a fair market value exceeding $1000 and (b) any other asset or source of income which generated over $100 in income during the reporting period. This includes but is not limited to employers, stocks, bonds, tax shelters, bank accounts, real property, mutual funds, pensions, IRA assets, assets of certain trusts, commodities futures, personal businesses and partnership interests. Exclude your personal residence unless you rent it out. See instructions for rules on bank accounts and complex holdings.

All Filers: In BLOCK B report the value of each asset listed in BLOCK A which had a fair market value exceeding $1000 at the close of the reporting period.

All Filers: In BLOCK C report the type and amount of income exceeding $100 received from the assets and other sources of income listed in BLOCK A. You must report the **actual amount** of any income not of a type specifically noted below. You need not report the actual amount of your spouse's earned income, only the source in BLOCK A. You may not check "qualified trust" unless you have a blind trust which has been specifically approved by the Office of Government Ethics. If you, your spouse or dependent child are the beneficiary of a trust which no one of you created and has no knowledge of the assets, refer to the instructions to see if it qualifies as an "excepted trust." If "none" (or less than $101) is checked under Category of Amount of Income, no other entries need be made in BLOCK C for that item.

Incumbents and Termination Filers only: In BLOCK D, for any real property, stocks, bonds, commodities futures and other securities listed in BLOCK A, did you purchase, sell, or exchange the item during the reporting period for a value that exceeds $1000?

BLOCK A Assets & Income Sources		BLOCK B Valuation of Assets								BLOCK C Income																		BLOCK D Transactions Test	
Identify each asset and income source of yours, your spouse(S) and your dependent child (DC). NONE ☐		Category of Value (X)								Type of Income (X)							Category of Amount of Income (X)											If yes, complete Schd. B Part I for those assets including those sold for a loss. †	
		None (or less than $1001)	$1,001-$5,000	$5,001-$15,000	$15,001-$50,000	$50,001-$100,000	$100,001-$250,000	Over $250,000	Dividends	Rent	Interest	Capital Gains	Excepted Trust	Qualified Trust	Other (Specify Type)	None (or less than $101)	$101-$1,000	$1,001-$2,500	$2,501-$5,000	$5,001-$15,000	$15,001-$50,000	$50,001-$100,000	Over $100,000	Actual Amount Only if "Other" Specified	Date (Mo., Day, Yr.) Only if Honoraria	YES	NO
S or DC — Example: X Y Z Common					X				X										X					$50,000		X	
S or DC — Example: Doe Jones & Smith, Hometown, USA				X											ptnrship income												
1 11 Victor Schuster, M.D.															Consulting Fee									$ 300			
2 12 University of Iowa															Salary									$85,050			
3 13 Executive Development Program, Univ. of Iowa															Teaching Fee									$ 1,150			
4 14 University of Iowa (S)															Salary												
5 15 Penn Mutual Life Insurance Policy				X							X						X										
6 16 1St National Bank Checking Acc't., Iowa City, Iowa			X								X						X										
7 17 TIAA-CREF (Widely diversified)								X	X		X	X										X 1/						
8 18 TIAA-CREF (Widely diversified) (S)						X			X		X	X									X 2/						
9 19 Federal TSP (Funds G & C)			X													X											
10																											

1/ Represents deferred income held by TIAA-CREF and accruing for the benefit of the reporting individual.

2/ Represents deferred income held by TIAA-CREF and accruing for the benefit of the reporting individual's spouse.

PREVIOUS EDITION USABLE

276-210

SF 278 (Rev. 1-87)
FPM Chapter 734
U.S. Office of Personnel Management

Form Approved
(Bud. No. 3206-0001)

Reporting Individual's Name
WILLIAM P. ALBRECHT

Page Number	4	Schedule B

Part I
Transactions

Incumbents and Termination Filers only: Report any purchase, sale or exchange by you, your spouse or dependent child during the reporting period of any real property, stocks, bonds, commodities futures, and other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse or your dependent child.

NONE [X]

S or DC	Exam-ple:	Identification of Assets	Type of Transaction (X)				Amount of Transaction (X)					
			Purchase	Sale	Exchange	Date (Mo., Day, Yr.)	$1,001-$5,000	$5,001-$15,000	$15,001-$50,000	$50,001-$100,000	$100,001-$250,000	Over $250,000
		X Y Z Common	X			2/1/83			X			
1												
2												
3												
4												
5												
6												

Part II
Gifts, Reimbursements and Travel Expenses

Incumbents and Termination Filers only:
Report the source, a brief description and the value of: (1) in-kind gifts of transportation, lodging, food or entertainment received from one source totaling $250 or more unless received as personal hospitality at the donor's personal or family residence; (2) other gifts received from one source totaling $100 or more in value; and (3) cash reimbursements of $250 or more received from one source. Exclude gifts and reimbursements received by your spouse that were given totally independent of their relationship to you. **Exclude** transportation, lodging, food and reimbursements from the U.S. Government. For (1) and (2), **exclude** gifts from relatives and **exclude** gifts of $35 or less when aggregating them for the total from one source. See instructions for further exclusions.

NONE [ ]

S		Source (Name and Address)	Brief Description	Value
	Exam-ples:	Nat'l Assn. of Rock Collectors, NY, NY	Airline ticket, hotel room & meals incident to national conference 6/15/83	$500
		Nat'l Assn. of Rock Collectors, NY, NY	Leather briefcase for retiring president	$125
1		University of Iowa	Payment for Travel by Private Auto to Iowa City to Participate	
2			in Executive Development Program June 14, 1989	$405.00
3				
4				
5				
6				

PREVIOUS EDITION USABLE

278-109

278 (Rev. 1-87)
FPM Chapter 734
U.S. Office of Personnel Management

Form Approved
OMB No. 3209-0082

Reporting Individual's Name
WILLIAM P. ALBRECHT

Page Number	5	Schedule C

Part I
Liabilities

All Filers: Report liabilities over $10,000 owed to any one creditor at any time during the reporting period by you, your spouse or dependent child. Check the highest amount owed during the reporting period. **Exclude** a mortgage on your personal residence unless it is rented out, loans secured by automobiles, household furniture or appliances, and liabilities owed to relatives. See instructions for revolving charge accounts.

NONE ☐

S or DC		Creditor (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (X) $10,001 to $15,000	$15,001 to $50,000	$50,001 to $100,000	$100,001 to $250,000	Over $250,000
S or DC	Examples	First District Bank, Washington, DC	Mortgage on rental property, Rehoboth Beach, Delaware	1981	13%	25 yrs.			X		
S or DC	Examples	John Jones, 123 J St., Washington, DC	Promissory note	1979	10%	on demand	X				
1		First National Bank, Iowa City, Iowa	Mortgage on rental property, Iowa City	1981	11.5%	25 Yrs.				X	
2		First National Bank, Iowa City, Iowa	Personal loan for children's tuition	1978	11.5%	6 Mos.		X			
3											
4											
5											
6											

Part II
Agreements Or Arrangements

All Filers: Report your agreements or arrangements for future employment, leaves of absence, continuation of payment by a former employer (including severance payments), or continuing participation in an employee benefit plan. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

NONE ☐

Status and Terms of any Agreement or Arrangement		Parties	Date (Mo., Yr.)
Example:	Pursuant to partnership agreement, will receive capital account & partnership share calculated on service performed through 11/83	Doe Jones & Smith, Home town, USA	7/75 ptnership agmnt.
Leave of absence from position as Professor, College of Business Administration, Univ. of Iowa, Iowa City, Iowa. This leave of absence is without pay and does not involve any participation in health benefit plans, vacation or sick leave accrual or accrual of retirement benefits. I retain my interest in TIAA-CREF which is fully vested, but no University contributions are made during my leave. The same terms governed the leave of absence from my administrative post (see Schedule D, Part I, note 2, and related entry).		University of Iowa	10/88

PREVIOUS EDITION USABLE

278-100

Reporting Individual's Name
WILLIAM P. ALBRECHT

Page Number	6	Schedule D

Part I
Positions Held Outside U.S. Government

All Filers: Report any positions held during the applicable reporting period. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee or consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. Exclude positions with religious, social, fraternal, or political entities or those solely of an honorary nature.

NONE ☐

Organization (Name and Address)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples: Nat'l Assn. of Rock Collectors, NY, NY	Non-profit education	President	6/82	6/83
Examples: Doe Jones & Smith, Hometown, USA	Law firm	Partner	7/78	11/83
University of Iowa, Iowa City, Iowa	University	Professor	8/65	Present 1/
University of Iowa, Iowa City, Iowa	University	Associate Dean	5/84	6/89 2/
William P. Albrecht	Consulting, book writing	Owner	1/81	10/88
Albrecht's Christmas Trees	Raising Christmas Trees	Owner	1/78	12/88
University of Iowa Community Credit Union	Credit Union	Director	4/87	Present 3/
[Continued on Page 7]				

1/ Leave of absence taken 10/88. See Schedule C, Part II.
2/ Leave of absence taken 10/88, followed by resignation on above date. See Schedule C, Part II.
3/ Leave of absence taken 10/88. See letter dated January 19, 1989. Will resign upon being confirmed

Part II
Compensation In Excess Of $5000 Paid by One Source

Nominees and New Entrants only: Report sources of such compensation received by you or your business affiliation for services directly provided by you during the reporting period. This includes the names of clients and customers of any corporation, firm, partnership or other business enterprise, or any nonprofit organization, when you directly provided the services generating a fee or payment of more than $5,000. You need not report the U.S. Government as a source.

NONE ☐

Source (Name and Address)	Brief Description of Duties
Examples: Doe Jones & Smith, Hometown, USA	Legal services
Examples: Metro University (client of Doe Jones & Smith) Hometown, USA	Legal services in connection with university construction
University of Iowa, Iowa City, Iowa	Teaching and Administration

SF 278 (Rev. 1/95)
FPM Chapter 734
U.S. Office of Personnel Management

Form Approved
OMB No. 3209-0567

Reporting Individual's Name
WILLIAM P. ALBRECHT

Page Number	7	Schedule D

Part I
Positions Held Outside U.S. Government

All Filers: Report any positions held during the applicable reporting period. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee or consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution.

Exclude positions with religious, social, fraternal, or political entities or those solely of an honorary nature.

NONE ☐

	Organization (Name and Address)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples:	Nat'l Assn. of Rock Collectors, NY, NY	Non-profit education	President	6/83	9/83
	Doe Jones & Smith, Hometown, USA	Law firm	Partner	7/75	11/83
	[Continued from Page 6] Daniel L. Bray, Esq.	Law Firm	Consultant	1988	9/88
	Thomas Welsh, M.D.	Client of Daniel L. Bray	Consultant	1988	9/88
	Victor Schuster, M.D.	Client of Daniel L. Bray	Consultant	1988	9/88
	Iowa Insurance Education Fund, Inc.	Non-profit	Director	1966	1988

Part II
Compensation In Excess Of $5000 Paid by One Source

Nominees and New Entrants only: Report sources of such compensation received by you or your business affiliation for services directly provided by you during the reporting period. This includes the names of clients and customers of any corporation, firm, partnership or other business enterprise, or any nonprofit organization, when you directly provided the services generating a fee or payment of more than $5,000. You need not report the U.S. Government as a source.

NONE ☐

	Source (Name and Address)	Brief Description of Duties
Examples:	Doe Jones & Smith, Hometown, USA	Legal services
	Metro University (client of Doe Jones & Smith) Hometown, USA	Legal services in connection with university construction

PREVIOUS EDITION USABLE

278-1OB

COMMODITY FUTURES TRADING COMMISSION
2033 K STREET, N.W., WASHINGTON, D.C. 20581

William P. Albrecht
Commissioner

(202) 254-6268

November 14, 1989

The Honorable Patrick J. Leahy
Chairman
Committee on Agriculture,
Nutrition, and Forestry
United States Senate
328A Russell Senate Office Building
Washington, D.C. 20510-6000

Dear Mr. Chairman:

In accordance with Section 201(b)(1) of the Ethics in Government Act ("Act") and Section 734.604(d) of the Office of Personnel Management regulations, 5 C.F.R. § 734.604(d), I hereby supplement my financial disclosure report filed pursuant to Section 203(c) of the Act to disclose that since August 30, 1989, the date I signed my financial disclosure report, I have received no additional honoraria or outside earned income.

Sincerely,

William P. Albrecht

cc: The Honorable Frank Q. Nebeker
Director, Office of Government Ethics

Joanne T. Medero
General Counsel and Designated Agency Ethics Official

COMMODITY FUTURES TRADING COMMISSION
2033 K STREET, N.W., WASHINGTON, D.C. 20581
(202) 254-9880
(202) 254-8265 FACSIMILE
710-822-9327 TELEX

OFFICE OF
THE GENERAL COUNSEL

November 29, 1989

Honorable Patrick J. Leahy
Chairman, Senate Committee on Agriculture,
Nutrition, and Forestry
United States Senate
433 Russell Senate Office Building
Washington, D.C. 20515

Dear Mr. Chairman:

In accordance with our January 19, 1989 letter to you and Commissioner William P. Albrecht's December 9, 1989 letter to the General Counsel (Attachment 1), Commissioner Albrecht has resigned from his position as Director of the University of Iowa Community Credit Union. See November 20, 1989 letter from Commissioner William P. Albrecht to Mr. Dean Borg, Chairman, Board of Directors, University of Iowa Community Credit Union, Attachment 2. As you are aware, Commissioner Albrecht, with the General Counsel's approval, had agreed that he would take a leave of absence rather than resign from his position as a Director of the University of Iowa Community Credit Union until such time as he was nominated by the President and confirmed by the Senate Committee on Agriculture, Nutrition, and Forestry. Upon his confirmation by your Committee, Commissioner Albrecht had agreed to resign from his position as Director of this Credit Union. See Attachment 1. Now that Commissioner Albrecht's nomination has been confirmed he has complied with his agreement.

It is my view that Commissioner Albrecht's resignation from his position as a Director of this Credit Union avoids any real or apparent conflict of interest under the Commission's Code of Conduct, 17 C.F.R. § 140.735-1, et seq. or under the Commodity Exchange Act, 7 U.S.C. § 1 et seq.

Should you have any questions regarding this matter please do not hesitate to contact me at 254-9880.

Sincerely,

Joanne T. Medero
General Counsel and Designated
Agency Ethics Official

cc: Donald Campbell
Acting Director, Office of Government Ethics

Commissioner William P. Albrecht

ATTACHMENT 1

COMMODITY FUTURES TRADING COMMISSION
2033 K STREET, N.W., WASHINGTON, D.C. 20581
(202) 254-9880
(202) 254-6265 FACSIMILE
710-822-9327 TELEX

OFFICE OF
THE GENERAL COUNSEL

January 19, 1989

Honorable Patrick J. Leahy
Chairman, Senate Committee on Agriculture,
Nutrition, and Forestry
United States Senate
433 Russell Senate Office Building
Washington, D.C. 20515

Dear Mr. Chairman:

By letter dated December 9, 1988 (Attachment A), Commissioner William P. Albrecht asked me to consider whether in view of his status as a recess appointee, he might take a leave of absence, rather than resign from his position as Director of the University of Iowa Community Credit Union as set forth in his October 11, 1988 letter to me (Attachment B). Commissioner Albrecht has agreed that his leave of absence from this position would last until such time as he is nominated by the President and confirmed by the Senate Committee on Agriculture, Nutrition and Forestry. See Attachment A. Upon his confirmation by your Committee, Commissioner Albrecht has agreed to resign from his position as Director of this Credit Union. Id.

It is my view that Commissioner Albrecht's proposed agreement would avoid any real or apparent conflict of interest under the Commission's Code of Conduct, 17 C.F.R. § 140.735-1 et seq. or under the Commodity Exchange Act, 7 U.S.C. § 1 et seq. See January 17, 1989 letter from Marshall E. Hanbury to Commissioner William P. Albrecht (Attachment C).

Should you have any questions regarding this matter please do not hesitate to contact me at 254-9880.

Sincerely,

Marshall E. Hanbury
General Counsel and Designated
Agency Ethics Official

cc: Judge Frank Q. Nebeker
Director, Office of Government Ethics

Commissioner William P. Albrecht

ATTACHMENT A

COMMODITY FUTURES TRADING COMMISSION
2033 K STREET, N.W., WASHINGTON, D.C. 20581

William P. Albrecht
Commissioner

(202) 254-6288

December 9, 1988

Marshall E. Hanbury
General Counsel
Commodity Futures Trading Commission
2033 K Street, N.W.
Washington, D.C. 20581

Dear Mr. Hanbury:

In view of my status as a recess appointee I would appreciate your consideration of whether I may take a leave of absence, rather than resign from my position as Director of the University of Iowa Community Credit Union as set forth in my October 11, 1988, letter to you. My leave of absence from this position would last until such time as I am nominated by the President and confirmed by the Senate Committee on Agriculture, Nutrition, and Forestry for a full term as Commissioner of the Commodity Futures Trading Commission. Upon my confirmation by the Senate Committee on Agriculture, Nutrition, and Forestry, I intend to resign from my position as Director of this Credit Union. I believe that this proposed arrangement will avoid any real or apparent conflict of interest.

Thank you for your consideration.

Sincerely,

William P. Albrecht
Commissioner

ATTACHMENT B

The University of Iowa
Iowa City, Iowa 52242

College of Business Administration
Associate Dean
External Programs
24 Phillips Hall

319/335-1030

REC'D
COMMODITY FUTURES
TRADING COMMISSION
OCT 14 12 42 PM '88
OFFICE
GENERAL COUNSEL

1847

10/14/88
Helen

October 11, 1988

Mr. Marshall Hanberry
General Counsel
Commodity Futures Trading Commission
2033 K Street NW
Washington, D.C. 20581

Dear Mr. Hanberry:

I understand that my position as a director of the University of Iowa Community Credit Union has caused some concern about a potential conflict of interest with my prospective duties with the CFTC. It is, however, my intention to resign as director upon being appointed to the Commission.

Sincerely,

William P. Albrecht

ATTACHMENT C

COMMODITY FUTURES TRADING COMMISSION
2033 K STREET, N.W., WASHINGTON, D.C. 20581
(202) 254-9880
(202) 254-8265 FACSIMILE
710-822-9327 TELEX

OFFICE OF
THE GENERAL COUNSEL

January 17, 1989

Commissioner William P. Albrecht
Commodity Futures Trading Commission
2033 K Street, N.W.
Washington, D.C. 20581

Dear Commissioner Albrecht:

This responds to your December 9, 1988 letter requesting that I consider whether in view of your status as a recess appointee, you may take a leave of absence, rather than resign from your position as Director of the University of Iowa Community Credit Union, as set forth in your October 11, 1988 letter to me. It is my understanding that your leave of absence from this position would last until such time as you are nominated by the President and confirmed by the Senate Committee on Agriculture, Nutrition, and Forestry for a full term as Commissioner of the CFTC. Upon your confirmation by the Senate Committee on Agriculture, Nutrition, and Forestry, you have agreed to resign from your position as Director of this Credit Union.

It is my view that your proposed agreement would avoid any real or apparent conflict of interest under the Commission's Code of Conduct, 17 C.F.R. § 140.735-1 et seq. or under the Commodity Exchange Act, 7 U.S.C. § 1 et seq.

Should you have any further questions regarding this matter please do not hesitate to contact me.

Sincerely,

Marshall E. Hanbury
General Counsel and Designated
Agency Ethics Official

ATTACHMENT 2

COMMODITY FUTURES TRADING COMMISSION
2033 K STREET, N.W., WASHINGTON, D.C. 20581

William P. Albrecht
Commissioner

(202) 254-6288

November 20, 1989

Mr. Dean Borg
Chairman, Board of Directors
University of Iowa
  Community Credit Union
500 Iowa Avenue
Iowa City, IA 52245

Dear Dean:

I was confirmed by the Senate on Sunday for a full term on the Commodity Futures Trading Commission. It is necessary, therefore, for me to resign from the Board.

I greatly enjoyed my brief term as a Director. It was a privilege to work with you and rest of the Board, the officers and staff of the Credit Union.

Best wishes for continued growth and success.

Sincerely,

Bill

William P. Albrecht

cc: Fred Krause

Questions for Mr. William P. Albrecht

from Senator Kent Conrad

1. Do you think the audit trail standards in S.1729 can be met in three years? What kind of technology do you see being used in commodities trading in 5 years? What kinds of problems will the CFTC have to deal with because of the development of electronic trading systems?

I believe that the audit trail systems of the Senate Bill can be met in three years. In five years, I believe that commodities trading will be conducted by a mixture of the traditional open outcry system and electronic trading. Virtually all open outcry, however, will be supplemented by electronic systems, such as electronic order entry systems and electronic audit trails. Electronic trading systems raise many new problems. Some of those, such as unauthorized access and systems failure, are inherent to any computer system. Other problems, such as different types of trade practice concerns raised by the manner of order execution employed by the particular system, are unique to electronic trading systems. The Commission reviewed many of those issues when it approved the Globex trading system earlier this year and will continue to monitor and review electonic trading systems to ensure their integrity and address new issues as they arise.

2. Do you believe that before a market governing board takes an action likely to affect the market (e.g., an emergency action), the personal and company positions of board members should be reviewed? What kind of conflicts of interest should lead to a board member being excused from voting on the action?

I believe that the personal and company positions of board members should be reviewed before the board takes any action, such as an emergency action, that is likely to have a market impact. The Senate Bill establishes a very reasonable approach to this. It requires exchanges to establish procedures that provide for the avoidance of conflicts of interest, including internal review of positions held by board members and their affiliated firms. As the Senate Report recognizes, the determination of whether recusal is required in any particular case necessarily depends on the facts of that particular case.

3. In requiring stricter audit trail standards, S. 1729 authorizes the CFTC to exempt markets with "relatively small" trading volumes which demonstrate that they can maintain a highly accurate audit trail without excessive automation. Specifically, how would you judge that smaller markets are maintaining accurate enough audit trails?

I believe that the Commission should look for a verifiable rate of accuracy that is high, certainly above 90%. The rate should not only be high but it should be as high as it can be. An exchange could demonstrate that its verifiable rate of accuracy is as high as it can be by showing that it is strictly enforcing its trade recordation requirements and aggressively using the audit trail system to detect and prove violations.

4. What actions should the CFTC take to step up monitoring of commodities futures markets before the new audit standards are operational? Do you favor undercover operations by the CFTC as a "policing" activity?

The Commission is in the process of establishing a number of significant enhancements to the trade monitoring system. For instance, late this summer the Commission proposed rules that are designed to significantly limit any opportunity for trading abuse. One proposal will require more frequent collection of trading cards, initially every half hour (later reduced to every fifteen minutes) and five minutes after the close. By taking trading cards out of the hands of people who may want to alter them to their personal advantage, the Commission is confident that it can significantly limit the opportunity for fraud and abuse. The Commission also has made a substantial additional commitment to floor surveillance, establishing a Floor Surveillance Task Force.

I believe that undercover operations are an important part of "policing" the pits. Under the Senate Bill, undercover operations can be done by either the CFTC or the CFTC in cooperation with the Department of Justice. However, I believe that the most successful undercover operations will be done cooperatively by the CFTC and the Department of Justice, with the CFTC contributing its expertise regarding the markets and the Department of Justice contributing its expertise regarding the "undercover" aspect of the investigation.

5. Under the Futures Trading Practices Act of 1989 (S.1729) reported out of Committee, the CFTC could suspend registrants charged with felonies. How would you vote if this question came up before the CFTC?

Under S.1729, the Commission would be authorized to suspend or modify the registration of any registrant changed with a felony only after the registrant had been afforded a hearing and the Commission had established that the continued registration of the person does, or is likely to, pose a threat to the public interest or threaten to impair public confidence in any market regulated by the Commission. I support the proposed provision and, if enacted, will implement it in appropriate cases.

6. Senator Eagleton resigned from the [Chicago Mercantile Exchange] saying that it was run by, and for insiders at the expense of the public interest. How do you react to Senator

Eagleton's comments? What can be done to protect the interests of producers and consumers of traded commodities in board decisions?

I share Senator Eagleton's concern that public confidence in market integrity be restored. The Senate Bill sends a strong message to the exchanges concerning protection of the public interest and to the Commission to ensure that the exchanges are acting responsibly. Senator Eagleton says that self-regulation cannot work. I believe that self-regulation must work. It is critical to the fair and efficient operation of any financial market. Therefore, in addition to enforcing the letter of the law, both the CFTC and the exchanges must wholeheartedly embrace the spirit of the law. If this does not occur, futures markets in the United States will have a bleak future.

7. We have heard a lot about loss of public confidence in the commodities markets. How can public confidence be restored?

As discussed in response to your prior question, I believe that the CFTC must vigorously enforce the law and ensure that the exchanges take action which demonstrate their fundamental commitment to market integrity and customer protection. Only through strong federal oversight and responsible self-regulation will public confidence be restored.

8. Do you think there are problems with stock index futures being traded in the commodities markets? Does this trading contribute to, or dampen, volatility on the stock markets?

No. On balance, stock index futures trading dampens volatility. Virtually all theoretical and empirical studies suggest that stock index futures trading creates more efficient markets.

Opening Statement

Leon Snead, Designee
Inspector General
U.S. Department of Agriculture

Before the Senate Committee on Agriculture, Nutrition, and Forestry

November 15, 1989

Mr. Chairman, Senator Lugar and members of the Committee, it is a great honor for me to appear before you today as President Bush's nominee to be Inspector General of the Department of Agriculture. I appreciate the support Secretary Yeutter has given me, and am anxious to continue working with him and the rest of the management team at the Department to ensure that our agriculture programs are run as economically and efficiently as possible, and serve those whom they are intended to serve.

This nomination is a particular privilege for me, since I recently celebrated my 25th anniversary in the civil service. As my background materials indicate, I have spent my entire career in offices of Inspector General, or their predecessor agencies. I have served as Deputy Inspector General at USDA since 1986, and have been acting Inspector General since 1988. Prior to coming to the Department of Agriculture, I served as Assistant Inspector General for Auditing at the National Aeronautics and Space Administration. I have also held auditing posts in the Departments of Energy, Interior, Treasury, and Defense.

My experience in these agencies has taught me that Federal employees, as well as the Congress and the public, want and expect Federal programs to be administered with integrity,

and without waste. I believe that with management support, and proper oversight, that expectation can be realized. I am committed to maintaining a vigilant watch over the Department's programs, and if confirmed, will do everything in my power to identify, report and prevent cases of fraud, waste or mismanagement.

The three years I have spent at USDA have been among the most rewarding of my career. I look forward to continuing my work there, and to working with you, Mr. Chairman, and with the other Committee members on the many complex issues facing the Department.

BIOGRAPHICAL INFORMATION (PUBLIC)

1. Full name: Leon Snead

2. Address: Home: 9237 Fall River Lane
Potomac, MD 20854
Telephone number: 301 299-9203

Office: U.S. Department of Agriculture
Office of Inspector General
14th St. & Independence Ave., S.W. - Room 248-E
Washington, D.C. 20250-2300

3. Date and place of birth: January 29, 1941
Fort Valley, Georgia

4. Marital status: Married

Name of Spouse: Deborah Jane Bartels Snead

Occupation: Senior Management Staff

Employer: Montgomery County Government
County Executive Office Bldg.
101 Monroe Street
Rockville, Maryland 20850
Telephone number: 301 217-2500

5. Education: Spencerian College 1960 - 1963
Milwaukee, Wisconsin
BBA in Accounting - June 1963

University of Baltimore 1965 - 1969
Baltimore, Maryland
JD in Law - June 1969

6. Employment record: No employment in private sector - see question 8 for Government service

7. Military service: None

8. Government service:

Date	Position/Title	Grade	Agency
12/88-Present	Acting Inspector General	SES	Department of Agriculture
9/86-12/88	Deputy Inspector General	SES	Department of Agriculture
11/85-9/86	Assistant Inspector Gereral for Auditing	SES	National Aeronautics and Space Administration

5/80-11/85	Regional Audit Manager	GM-15	Department of the Interior
6/78-5/80	Supervisory Auditor	GM-15	Department of Energy
10/76-6/78	Compliance Officer	GS-14	Department of Energy
12/75-10/76	Auditor	GS-14	Department of Energy
8/74-12/75	Auditor	GS-14	Treasury Department
7/72-8/74	Supervisory Auditor	GS-13	Army Audit Agency
4/69-7/72	Auditor	GS-12	Army Audit Agency
7/67-4/69	Auditor	GS-11	Army Audit Agency
5/66-7/67	Auditor	GS-9	Army Audit Agency
1/65-5/66	Auditor	GS-7	Army Audit Agency
7/64-1/65	Auditor	GS-5	Army Audit Agency

None of the positions above are elected or appointed positions.

9. Honors and awards: Rank of Meritorious Executive - 1989

10. Other memberships: Association of Government Accountants
Institute of Internal Auditors

11. Published writings: "Improving Internal Controls Through Self-Evaluation," The Internal Auditor, Altamonte Springs, Florida, October 1983 (Attachment 1)

12. Health: Excellent

Editor's note.--Attachment 1 is retained in the committee file.

FINANCIAL DATA AND CONFLICT OF INTEREST (PUBLIC)

1. Have you severed all connections with your immediate past private sector employers, business firms, associations, and/or organizations?

   YES

2. List sources, amounts and dates of all anticipated receipts from deferred income arrangements, stock options, incompleted contracts and other future benefits which you expect to derive from previous business relationships, professional services, firm memberships, former employers, clients, or customers.

   NONE

3. Do you, or does any partnership or closely held corporation in which you have an interest, own or operate a farm or ranch?

   NO

4. Have you, or any partnership or closely held corporation in which you have an interest, ever participated in Federal commodity price support programs?

   NO

5. Have you, or any partnership or closely held corporation in which you have an interest, every received a direct or guaranteed loan from or cosigned a note to the Farmers Home Administration?

   NO

6. Have you, or any partnership or closely held corporation in which you have an interest, ever received payments for crop losses from the Federal Crop Insurance program?

   NO

7. If confirmed, do you have any plans, commitments, or agreements to pursue outside employment or engage in any business or vocation, with or without compensation, during your service with the government?

   NO

8. Do you have any plans to resume employment affiliation, or practice with your previous employers, business firms, associations, or organizations after completing government service?

   NO

9. Has anyone made a commitment to employ you or retain your services in any capacity after you leave government service?

NO

10. Identify all investment, obligations, liabilities, or other relationships which involve potential conflicts of interest in the position to which you have been nominated.

See attached letter to Frank Q. Nebeker, Director, Office of Government Ethics. (Attachment 2)

11. Have you ever received a government guaranteed student loan? If so, has it been repaid?

I have never received a government guaranteed student loan.

12. If confirmed, explain how you will resolve any potential conflict of interest, including any that may be disclosed by your responses to the above items.

As indicated in the attached correspondence to Frank Q. Nebeker, Director, Office of Government Ethics, I have taken the necessary steps to assure that no actual or apparent conflict of interest will arise between my personal financial interests and the duties I will perform if confirmed to serve as Inspector General of the Department of Agriculture. (Attachment 2)

ATTACHMENT 2

United States Department of Agriculture
Office of Inspector General
Washington, D.C. 20250

October 6, 1989

Honorable Frank Q. Nebeker
Director
Office of Government Ethics
1201 New York Avenue, N.W.
Washington, D. C. 20005

Dear Mr. Nebeker:

The purpose of this letter is to describe the steps which I intend to take in order to assure that no actual or apparent conflict of interest will arise between my personal financial interests and the duties I will perform if confirmed to serve as Inspector General of the Department of Agriculture.

I hold ownership interests, in the form of common stock, in two firms -- Giant Food, Inc., and the Marriott Corporation -- either or both of which may have meat or poultry operations, or other food processing or preparation activities, which may be subject to or may receive inspection or grading services provided by one of more agencies of the Department of Agriculture. To my knowledge, no such inspection or grading services are provided to the operations or activities of either of the two firms; however, my information may well be incomplete, and I have made no strenuous efforts to ascertain whether such services are provided to either firm by any USDA agency or office.

In order to avoid any potential for an actual or apparent conflict of interest, I hereby pledge to recuse myself from participation or involvement in any matters which may arise within the Department involving or affecting either Giant Food, Inc., or the Marriott Corporation, or any subsidiary of either of those firms. In the event that any such matters do arise within the Department involving or affecting either of the named firms, in circumstances where the Office of Inspector General must participate in the Department's consideration of the matter, I will avoid involvement and will instead assure that all such matters be handled by other officials of the Office of Inspector General.

I believe that this step will assure that no conflict of interest or appearance thereof will arise out of my continued ownership interests in these firms, in connection with the performance of my duties if I am confirmed to serve as Inspector General of this Department.

Sincerely,

Leon Snead

Leon Snead
Deputy Inspector General

cc: Honorable C. Boyden Gray
Counsel to the President

William J. Riley, Jr.
Director of Personnel

United States
Office of Government Ethics
Suite 500, 1201 New York Avenue, N.W.
Washington, D.C. 20005-3919

October 12, 1989

The Honorable Patrick J. Leahy
Chairman
Committee on Agriculture, Nutrition
and Forestry
United States Senate
Washington, D.C. 20510

Dear Mr. Chairman:

In accordance with the Ethics in Government Act of 1978, I enclose a copy of the financial disclosure report filed by Mr. Leon Snead, who has been nominated by President Bush for the position of Inspector General of the Department of Agriculture.

We have reviewed the report and have also obtained advice from the Department of Agriculture concerning any possible conflict in light of its functions and the nominee's proposed duties. As noted in Mr. Snead's letter, he has agreed to recuse himself in any matter involving Giant Food, Inc. and the Marriott Corporation, or any subsidiary of either of those firms.

Based thereon, we believe that Mr. Snead is in compliance with applicable laws and regulations governing conflicts of interest.

Sincerely,

Frank Q. Nebeker

Frank Q. Nebeker
Director

Enclosures

SF 278 (Rev. 07)
FPM Chg for FPC
U.S. Office of Personnel Management

Financial Disclosure Report

Form Approved
OMB No. 3209-0982

Reporting Status (Check Appropriate Box)		Agency Use Only	OGE Use Only	Date of Appointment, Candidacy, Election or Nomination (Mo., Day, Yr.)	Termination Date (If Applicable) (Month, Day, Year)
☐ Incumbent	☑ New Entrant, Nominee, or Candidate ☐ Termination Filer		OCT 10 1989		

	Last Name	First Name and Middle Initial
Reporting Individual's Name	SNEAD	LEON
	Title of Position	**Department or Agency (If Applicable)**
Position for Which Filing	Inspector General	Dept. OF Agriculture
	Address (Number, Street, City, State and ZIP Code)	**Telephone No. (Include Area Code)**
Location of Present Office	14th & Administration Bldg Washington, D.C. 20254	202-447-8001
Position(s) Held With the Federal Government During the Preceding 12 Months (If Not Same as Above)	Title of Position(s) and Date(s) Held Deputy Inspector General-Dept. OF Agriculture	

Presidential Nominees Subject to Senate Confirmation	Name of Congressional Committee Considering Nomination	Do You Intend to Create a Qualified Diversified Trust?
	Committee on Agriculture, Nutrition, and Forestry	☐ Yes ☑ No

Certification	Signature of Reporting Individual	Date (Month, Day, Year)
I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge and belief.	Leon Snead	6-30-89
Other Review (If desired by agency)	Signature of Other Reviewer	Date (Month, Day, Year)
Agency Ethics Official's Opinion	Signature of Designated Agency Ethics Official/Reviewing Official	Date (Month, Day, Year)
The information contained in this report discloses no conflict of interest under applicable laws and regulations.	William J. Rich	10/6/89
Office of Government Ethics Use Only	Signature	Date (Month, Day, Year)
	Frank Q. Nebeker	10/12/89

Comments of Reviewing Officials (If additional space is required, use the reverse side of this sheet)

1/ Annotated per telephone conversations w/ L. Snead and M. Kelly on 8/9/89. MQ

(Check box if comments are continued on the reverse side) ☐

Reporting Periods

Incumbents: Complete Schedules A, B, C, and Part I of D. The reporting period is the preceding calendar year except for Part II of Schedule C and Part I of Schedule D where you must also include any positions held or agreements or arrangements made from the beginning of the filing year until the date you file.

Termination Filers: Complete Schedules A, B, C, and Part I of D. The reporting period begins at the end of the period covered by your previous filing and ends at the date of termination.

Nominees, New Entrants and Candidates for President and Vice President: Complete Schedules A (except for BLOCK D), C, and D. (Candidates do not file Part II of Schedule D.

- **Schedule A**—The reporting period for Income (BLOCK C) is the preceding calendar year and the current calendar year up to the date of filing. Value assets in BLOCK B as of any date you choose that is within 31 days of the date of filing.
- **Schedule C, Part I** (Liabilities)—The reporting period is the preceding calendar year and the current calendar year up to any date you choose that is within 31 days of the date of filing.
- **Schedule C, Part II** (Agreements and Arrangements)—Show any agreements or arrangements as of the date of filing.
- **Schedule D**—The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.

PREVIOUS EDITION USABLE

278-110

NSN 7540-01-070-8444

SF 278 (Rev. 1/97)
Part Chapter 734
U.S. Office of Personal Management

Reporting Individual's Name: LEON SNEAD

Assets and Income

Page Number: 1

Schedule A

All Filers: In BLOCK A report (a) the identity of each asset held for the production of income at the close of the reporting period which had a fair market value exceeding $1000 and (b) any other asset or source of income which generated over $100 in income during the reporting period. This includes but is not limited to employers, stocks, bonds, tax shelters, bank accounts, real property, mutual funds, pensions, IRA assets, assets of certain trusts, commodities futures, personal businesses and partnership interests. Exclude your personal residence unless you rent it out. See instructions for rules on bank accounts and complex holdings.

All Filers: In BLOCK B report the value of each asset listed in BLOCK A which had a fair market value exceeding $1000 at the close of the reporting period.

All Filers: In BLOCK C report the type and amount of income exceeding $100 received from the assets and other sources of income listed in BLOCK A. You must report the **actual** amount of any income not of a type specifically noted below. You need not report the actual amount of your spouse's earned income, only the source in BLOCK A. You may not check "qualified trust" unless you have a blind trust which has been specifically approved by the Office of Government Ethics. If you, your spouse or dependent child are the beneficiary of a trust which no one of you created and has no knowledge of the assets, refer to the instructions to see if it qualifies as an "excepted trust." If "none" (or less than $101) is checked under Category of Amount of Income, no other entries need be made in BLOCK C for that item.

Incumbents" and "Termination Filers only: In BLOCK D, for any real property, stocks, bonds, commodities futures and other securities listed in BLOCK A, did you purchase, sell, or exchange the item during the reporting period for a value that exceeds $1000?

BLOCK A Assets & Income Sources		BLOCK B Valuation of Assets								BLOCK C Income														BLOCK D Transactions Test	
Identify each asset and income source of yours, your spouse(S) and your dependent child (DC). NONE ☐		Category of Value (X)								Type of Income (X)							Category of Amount of Income (X)									If yes, complete Sched. B Part I for those assets including those sold for a loss.
S or DC	Examples	None (or less than $1001)	$1,001-$15,000	$15,001-$50,000	$50,001-$100,000	$100,001-$250,000	Over $250,000	Dividends	Rent	Interest	Capital Gains	Earned Trust	Qualified Trust	Other (Specify Type)	None (or less than $101)	$101-$1,000	$1,001-$2,500	$2,501-$5,000	$5,001-$15,000	$15,001-$50,000	$50,001-$100,000	Over $100,000	Actual Amount Only If "Other" Specified	Date (Mo., Day, Yr.) Only If Honoraria	YES	NO
	X Y Z Common Doe Jones & Smith, Hometown, USA			X	X			X						partnership income			X						$50,000		X	
1	MONTGOMERY COUNTY Federal Credit UNION			X						X 1/							X									
2	Common Stock MARRIOT CORP.		X					X 1/							X											
3	Common Stock AT+T		X					X 1/							X											
4	Common Stock GIANT Food INC.			X				X 1/							X 1/											
5	Common Stock Ares. AIRWAYS		X					X 1/							X 1/											
6																										
7																										
8																										
9																										
10																										

PREVIOUS EDITION USABLE

279-210

SF 278 (Rev. 1/87)
FPM Chapter 734
U.S. Office of Personnel Management

Form Approved
OMB No. 3209-0002

Reporting Individual's Name

LEON SNEAD

Page Number 1 Schedule 3.

Part I
Transactions

Incumbents and Termination Filers only: Report any purchase, sale or exchange by you, your spouse or dependent child during the reporting period of any real property, stocks, bonds, commodities futures, and other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse or your dependent child.

NONE ☐

S or DC	Example	Identification of Assets	Type of Transaction (X) Purchase	Sale	Exchange	Date (Mo., Day, Yr.)	Amount of Transaction (X) $1,001-$5,000	$5,001-$15,000	$15,001-$50,000	$50,001-$100,000	$100,001-$250,000	Over $250,000
	Example	X Y Z Common	X			2/1/83			X			
1		COMMON STOCK GIANT FOOD, INC	X			6-15-87		X				
2		COMMON STOCK PRESIDENTIAL AIRWAYS	X			6-26-87	X					
3												
4												
5												
6												

Part II
Gifts, Reimbursements and Travel Expenses

Incumbents and Termination Filers only:
Report the source, a brief description and the value of: (1) in-kind gifts of transportation, lodging, food or entertainment received from one source totaling $250 or more unless received as personal hospitality at the donor's personal or family residence; (2) other gifts received from one source totaling $100 or more in value; and (3) cash reimbursements of $250 or more received from one source. Exclude gifts and reimbursements received by your spouse that were given totally independent of their relationship to you. **Exclude** transportation, lodging, food and reimbursements from the U.S. Government. For (1) and (2), **exclude** gifts from relatives and **exclude** gifts of $35 or less when aggregating them for the total from one source. See instructions for further exclusions.

NONE ☑

S	Source (Name and Address)	Brief Description	Value
Examples	Nat'l Assn. of Rock Collectors, NY, NY	Airline ticket, hotel room & meals incident to national conference 8/15/83	$500
Examples	Nat'l Assn. of Rock Collectors, NY, NY	Leather briefcase for retiring president	$125
1			
2			
3			
4			
5			
6			

PREVIOUS EDITION USABLE

278-100

63

SF 278 (Rev. 1/87)
FPM Chapter 735
U.S. Office of Personnel Management

Form Approved
OMB No. 3209-0007

Page Number	1	Schedule C

Reporting Individual's Name

LEON SNEAD

Part I
Liabilities

All Filers: Report liabilities over $10,000 owed to any one creditor at any time during the reporting period by you, your spouse or dependent child. Check the highest amount owed during the reporting period. Exclude a mortgage on your personal residence unless it is rented out, loans secured by automobiles, household furniture or appliances, and liabilities owed to relatives. See instructions for revolving charge accounts.

NONE ☑

S or DC		Creditor (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (X) $10,001 to $15,000	$15,001 to $50,000	$50,001 to $100,000	$100,001 to $290,000	Over $290,000
S	Example:	First District Bank, Washington, DC	Mortgage on rental property, Rehoboth Beach, Delaware	1981	13%	25 yrs.			X		
DC	Example:	John Jones, 123 J St., Washington, DC	Promissory note	1979	10%	on demand	X				
1											
2											
3											
4											
5											
6											

Part II
Agreements Or Arrangements

All Filers: Report your agreements or arrangements for future employment, leaves of absence, continuation of payment by a former employer (including severance payments), or continuing participation in an employee benefit plan. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

NONE ☑

Status and Terms of any Agreement or Arrangement	Parties	Date (Mo., Yr.)
Example: Pursuant to partnership agreement, will receive capital account & partnership share calculated on service performed through 11/83	Doe Jones & Smith, Home town, USA	7/78 ponership agmnt.

278-109

PREVIOUS EDITION USABLE

United States Department of Agriculture
Office of Inspector General
Washington, D.C. 20250

November 13, 1989

Honorable Patrick J. Leahy
Chairman
Committee on Agriculture,
Nutrition, and Forestry
United States Senate
Washington, D.C. 20510

Dear Mr. Chairman:

On October 6, 1989, a copy of my SF 278, Financial Disclosure Report, required in connection with my nomination to serve as Inspector General of the Department of Agriculture, was submitted to the Office of Government Ethics. That report contained all required financial information for calendar year 1988, and for the current calendar year through June 30, 1989.

The Ethics in Government Act of 1978, as amended, also requires that I update certain of the information reported on the SF 278, i.e., that required by section 202(a)(1)(A) of the Act, respecting income (other than dividends, interest, rents, and capital gains) and honoraria, to a date which occurs five days before the date of the hearing to be held by your Committee to consider my nomination. The hearing to be held on my nomination is presently scheduled for Wednesday, November 15, 1989. The purpose of this letter is to report that, as of November 10, 1989, I have received no income or honoraria in addition to those categories and amounts of income shown on my Financial Disclosure Report as dated and signed on June 30, 1989.

I trust that this letter satisfies the additional applicable reporting requirements contained in the Ethics in Government Act.

Sincerely,

Leon Snead
LEON SNEAD
Deputy Inspector General

OPENING STATEMENT
ADIS MARIA VILA, DESIGNEE
ASSISTANT SECRETARY OF AGRICULTURE
FOR ADMINISTRATION

BEFORE THE SENATE COMMITTEE ON AGRICULTURE,
NUTRITION AND FORESTRY

Chairman Leahy, Senator Lugar, and members of this Committee, I am honored to appear before you as President Bush's nominee to be Assistant Secretary of Agriculture for Administration. I come before you with pride and humility. Pride shared by my mother, Adis C. Fernandez and my father, Calixto Vila, for the opportunities offered immigrants by the United States of America. There is no doubt in our minds that my nomination reflects freedoms and opportunities we Americans enjoy. Humility, Mr. Chairman, because the President has chosen to nominate me for this very responsible position.

As you know from the background material I submitted, I am a lawyer by profession. I have been a government official at either the federal or state level since 1982. These experiences cemented my commitment to public service and strengthened my high regard for public servants.

At his confirmation hearing Secretary Yeutter spoke of the government's need to play a leadership role in providing farmers with the tools appropriate for sophisticated managers - research, technology, financing, and infrastructure. He added that the Department "must have well-trained, highly competent, visionary people in its top echelons."

Should I be confirmed, I see my role as encouraging similar expectations and setting similar goals for Department employees at every level, for the quality of services available to America's farmers and consumers is directly related to the caliber of the Department's work force.

If confirmed, I look forward to serving with Secretary Yeutter whose capable leadership I have greatly respected since my year as a White House Fellow. Mr. Chairman, I look forward to working with you, this Committee, and others in the Congress interested in the management of the Department of Agriculture.

Thank you, Mr. Chairman, for allowing me to appear before your Committee.

I would be happy to respond to your questions.

BIOGRAPHICAL INFORMATION (PUBLIC)
Adis Maria Vila

1. Full name (include any former names used).

   Adis Maria Vila

2. Address: List current place of residence and office address(es). List all office and home telephone numbers where you may be reached.

   Permanent: 2550 SW 14 Street
   Miami, Florida 33145
   (305) 649-9956

   Local: 957 South Scott Street
   Arlington, Virginia 22204
   (703) 271-0007

   Office: U.S. Department of Agriculture
   Administration Building - Room 211-W
   14th and Independence Avenue, N.W.
   Washington, D.C. 20250
   (202) 475-3099 or (202) 447-4440

3. Date and place of birth.

   August 1, 1953; Guines, Habana, Cuba.

4. Marital Status (include maiden name of wife or husband's name). List spouse's occupation, employer's name and business address(es).

   Single.

5. Education: List each college and graduate or professional school you have attended, including dates of attendance, degrees received, and dates degrees were granted.

   1978 - 1979;1975 - 1976 Institut Universitaire de Hautes Etudes Internationales; LL.M. equivalent with high honors; 1981.

1976 - 1978;1974 - 1975	University of Florida College of Law; J.D. with honors; 1978. Admitted to the Florida Bar 1979; Admitted to the D.C. Bar 1984;
1970 - 1974	Rollins College, Winter Park, Florida; B.A. with distinction; 1974.

Other Educational Opportunities:

June 10-24, 1989	Participant Deutscher Akedemischer Austauschdienst, German Academic Exchange Service. A two-week course for leading representatives of public life to further their mutual understanding of the constitutional and political structures, study the social and economic systems, and evaluate the current issues relevant to the US-German relations. Traveled to Berlin, Bonn, and Munich.
November 1988	The Management Course for Presidents, The President's Association, The Chief Executive Officers' Division of American Management Association. A four and one-half day residential program dedicated to improving the effectiveness and meeting the development needs of top management. The forum allowed chief executive officers to share ideas on managing excellence, strategic planning, organizing to achieve objectives, effective management control, and leadership.
July 10-24, 1988	Participated in Fellowship Program, 21st Century Trust, England. A two-week residential program designed to provide young leaders from Free Societies the opportunity to examine the political, financial, and economic aspects of privatization. Through discussions of cases, the effects of the forces shaping the development of privatization including ownership, management, the work force, and performance of enterprises were analyzed.

June 1988	Program for Senior Executives in State and Local Government, John F. Kennedy School of Government, Harvard University. A three-week residential program providing public managers the opportunity to discuss complex political, social, and economic forces that shape their operating environments, the role of public executives in improving productivity and managing human resources, and ethical and professional responsibilities. Participated in refresher course, May 1989.
June 1987	Strategic Leadership for Gubernatorial Executives, The Governor's Center at Duke University, Durham, North Carolina. A six-day residential program designed to provide senior executives state government managers the concepts of public leadership and political management. Through the application of public management teaching cases and special seminars, issues such as long-term strategic initiatives, coping with legislative, interest group, and bureaucratic politics, establishing goals, motivating people, communicating ideas, and measuring results were analyzed.
February 1987	U.S. Department of Commerce Executive Forum, Williamsburg, Virginia. A five-day residential program designed to increase the effectiveness of senior executives and to promote interaction across federal government organizational lines.
October 1984	Federal Executive Institute, Charlottesville, Virginia. Graduate of Executive Leadership and Management Program, a three-week residential program, in executive assessment and goal setting, management systems and processes and interpersonal and personal executive effectiveness for the federal government's top managers.

Summer 1977	Escuela Libre de Derecho, Mexico City, D.F. (International Law and Business Practices). Traveled throughout Mexico.
Summer 1976	Hague Academy of International Law, The Hague, The Netherlands (Public International Law). Traveled throughout Holland.
Summer 1976	Institut International de Droit De L'Homme, Strasbourg, France (Human Rights). Traveled throughout France.
1962 - 1970	Miami Senior High School, Miami, Florida. Class of 1970. Fourth in class of 1220.

6. Employment Record: List (by year) all business or professional corporations, companies, firms, or other enterprises, partnerships, institutions and organizations, nonprofit or otherwise, including farms, with which you were connected as an officer, director, partner, proprietor, or employee since graduation from college; include a title and brief job description.

April 1987 June 1989	Secretary, Department of Administration, State of Florida. The Department has 527 employees and a budget of $761 million. The Department administers a statewide personnel system applicable to 128,000 career and noncareer employees, the retirement systems for state, county, and school district employees, and the group health, life, and disability insurance plans available to state officers and employees, state retirees, surviving spouses, and their dependents. The Department represents the Governor in collective bargaining matters. Its Division of Veterans Affairs assists veterans residing in Florida. The Division of Administrative Hearings, the Human Relations Commission, and the State Retirement Commission are also assigned to the Department, although the Secretary has no administrative control over these units.
April 1986 April 1987	Director, Office of Mexico and the Caribbean Basin, U.S. Department of Commerce, International Trade Administration. Formulated and implemented U.S. International economic policies and agreements affecting Mexico, Central America, and the Caribbean.

Sept. 1983 April 1986	Special Assistant to the Assistant Secretary of State for Inter-American Affairs. Developed channels of communication with key constituencies interested in Latin American policy; coordinated legislative programs of importance to the Administration with the Congress; represented the Department of State at conferences and forums across the country on topics ranging from the Caribbean Basin Initiative, Central American policy, democratization of the Western Hemisphere and trade policies; lectured on Latin American policy at the Foreign Service Institute; planned, coordinated and executed U.S. observer programs to Salvadoran, Guatemalan and Honduran elections in 1984 and 1985; represented the Assistant Secretary at press conferences and interviews with the print and electronic media.
Sept. 1982 Aug. 1983	White House Fellow, Office of Public Liaison, The White House. Developed and implemented programs which cultivated public support for Reagan Administration policies; developed private sector coalitions in support of major Administration initiatives; conducted White House briefings on Administration policies for leaders of key national organizations; represented the President at conventions, conferences and forums across the country and abroad; coordinated White House meetings with the President, Vice President, Cabinet officers and other Administration officials for key community and organizational leaders; served as White House liaison to interagency working groups on youth policies and private sector initiatives.
Aug. 1979 July 1982	Paul & Thomson, Miami, Florida. Associate. Practiced in the areas of international business, banking, corporate, and real estate law.
Dec. 1978 May 1979	Nestle, S.A., Vevey, Switzerland. Legal Assistant to Attorney for U.S., Canadian, and Puerto Rican markets. Drafted licensing and agency agreements and contracts on transfer of technology.
July 1978 Oct. 1978	Paul & Thomson. Law Clerk. Researched and drafted memoranda for corporate and real estate departments.

Sept. 1977 Dec. 1977	Akerman, Senterfitt & Eidson, Orlando, Florida. Law Clerk. Researched and drafted memoranda for labor, corporate and litigation departments.
Summer 1977	Sanchez-Mejorada y Velasco, Mexico D.F. Law Clerk. Researched foreign investment and corporate problems.
1975 1978	The School Board of Dade County. Substitute Teacher. Part-time employment while a law student. Taught subjects as diverse as mathematics, social studies, English, French, and history at the elementary, junior and high school levels.

7. Military Service: Have you had any military service? If so, give particulars, including the dates, branch of service, rank or rate, serial number and type of discharge received.

No.

8. Government Service: State (chronologically) your government service or public offices you have held, including the terms of service grade levels and whether such positions were elected or appointed.

Florida Department of Administration - Florida State Government - Member Governor's Cabinet - Appointed - April 1987 - June 30, 1989.

U.S. Department of Commerce, ITA, IEP, - Director, Office of Mexico & Caribbean Basin - SES-1 - Appointed - April 1986 - April 1987.

U.S. Department of State, Bureau of Inter-American Affairs - Special Assistant to the Assistant Secretary for Inter- American Affairs - GS-15/5 - Appointed - September 1983 - April 1986.

Office of Public Liaison, The White House - White House Fellow - GS-15/3 - Selected by the President's commission on White House Fellowships - September 1982 - August 1983.

9. Honors and Awards: List any scholarships, fellowships, honorary degrees, and honorary society memberships that you received and believe would be of interest to the Committee.

Post Law School

Appointed Alternate State at Large Delegate, Florida, Republican National Convention, 1988.

January - February 1985 - While a participant in a Rotary Foundation Group Study Exchange Program traveled throughout India.

Named, One of 100 Young Women of Promise by Good Housekeeping, 1985.

Participant, Leadership Miami, 1984. A two-day seminar sponsored by the Greater Miami Chamber of Commerce. Conferees examined community problems, learned how the community works and recommended solutions to pressing problems.

June 1984 - As a participant in an American Council of Young Political Leaders (ACYPL) Study Tour traveled to El Salvador, Nicaragua, Honduras, and Costa Rica, June 1984.

Participant, ACYPL Foreign Policy Conferences, Spring 1983, 1984.

Named, Rollins College's Outstanding Young Alumna, 1983.

Named, Paul Harris Fellow by Rotary International, 1983.

Named, One of Ten Outstanding Young Women of America, 1983.

Named, Who's Who in Florida, 1982-83.

Recipient, White House Fellowship (WHF) 1982-83. Established in 1964, the WHF program provides participants with first-hand experience in the process of governing the nation. I was one of 14 professionals selected form 1220 applicants.

Law School

Recipient, Rotary Foundation Graduate Fellowship, 1975-76, Graduate Institute of International Studies, Geneva, Switzerland.

Recipient, Council on Legal Education Opportunity (CLEO) Grant, 1974-75; 1976-78. Minority student Graduate Grant, 1976-78. Alpha Phi's Kappa Chapter Graduate Scholarship, 1975.

Recipient, numerous citations for service to the John Marshall Bar Association and the College of Law, 1975, 1977, and 1978.

College

Recipient, Algernon Sydney Sullivan Medallion for Outstanding Scholarship, Leadership, and Service, 1974.

Recipient, American Business Woman's Association Scholarship, 1974.

Named, Who's Who in American Colleges and Universities, 1974.

Recipient, Alpha Phi International Fraternity's Centennial Scholarship, 1972.

10. Other Memberships: List all organizations to which you belong, excluding religious organizations.

Council on Foreign Relations, 501(c)(3), Term Member 1987-1992.

Women Executives in State Government, 501(c)(3), 1987-present. Member, Board of Directors September 1987 - September 1989.

The Southern Center for International Studies (SCIS), 501(c)(3), 1989-present. Trustee, May 1989-present.

Rollins College Alumni Council, Alumni group, Fall 1982-present.

Boys and Girls Club of Greater Washington, D.C., 501(c)(3), Member, Board of Directors 1983-May 1987.

Epilepsy Foundation of South Florida, Inc., 501(c)(3), Member, Board of Directors 1979-June 1987.

Phi Delta Phi, International Legal Fraternity, 501(c)(6), Member, Cockrell Inn, University of Florida College of Law, 1976-1978; Alumni Member since 1978.

International, Inter-American, American, Cuban-American, and Dade County Bar Associations, and Florida Association of Women Lawyers, Member 1979-present.

Young Lawyers Section, Dade County Bar Association, Member, Board of Directors and Executive Committee, 1979-1982.

11. Published Writings: List the titles, publishers, and dates of books, articles, reports, or other published materials (including published speeches) you have written. Please include on this list published materials on which you are listed as the principal editor. It would be helpful to the Committee if you could provide one copy of all published material that may not be readily available. Also, to the maximum extent practicable, please supply a copy of all unpublished speeches you made during the past five years on issues involving agriculture, nutrition, forestry or commodity futures policy or related matters.

A.M. Vila, "Legal Aspects of Foreign Direct Investments in the United States," 16 International Lawyer, 1982. (Attachment I)

I have not made any speeches on issues involving agriculture, nutrition, forestry or commodity futures policy or any related matters.

Public Speaking

TOPICS: International law, foreign policy, leadership, personnel and human resource management, hispanic heritage, volunteerism and politics.

Since 1973, have addressed more than 200 Rotary Clubs in the United States, Mexico, Central America, South America, Japan, Korea, India, Switzerland, France, The Netherlands and West Germany.

12. Health: What is the present state of your health?

Excellent health.

FINANCIAL DATA AND CONFLICT OF INTEREST (Public)
Adis Maria Vila

1. Have you severed all connections with your immediate past, private sector employers, business firms, associations, and/or organizations?

   Yes.

2. List sources, amounts and dates of all anticipated receipts from deferred income arrangements, stock options, incompleted contracts and other future benefits which you expect to derive from previous business relationships, professional services, firm memberships, former employers, clients, or customers.

   None.

3. Do you, or does any partnership or closely held corporation in which you have an interest, own or operate a farm or ranch? (If yes, please give a brief description including location, size and type of operation.)

   No.

4. Have you, or does any partnership or closely held corporation in which you have an interest, ever participated in Federal commodity price support programs? (If yes, provide all details including amounts of direct government payments and loans received or forfeited by crop and farm, etc. during the past five years.)

   No.

5. Have you, or any partnership or closely held corporation in which you have an interest, ever received a direct or guaranteed loan from or cosigned a note to the Farmers Home Administration? (If yes, give details of any such loan activity during the past five years.)

   No.

6. Have you, or any partnership or closely held corporation in which you have an interest, ever received payments for crop losses from the Federal Crop Insurance program? (If yes, give details.)

   No.

7. If confirmed, do you have any plans, commitments, or agreements to pursue outside employment or engage in any business or vocation, with or without compensation, during your service with the government? (If so, explain.)

   No.

8. Do you have any plans to resume employment, affiliation, or practice with your previous employers, business firms, associations, or organizations after completing government service? (If yes, explain.)

   No.

9. Has anyone made a commitment to employ you or retain your services in any capacity after you leave government service? (If yes, please specify.)

   No.

10. Identify all investments, obligations, liabilities, or other relationships which involve potential conflicts of interest in the position to which you have been nominated.

    None.

11. If confirmed, explain how you will resolve any potential conflict of interest, including any that may be disclosed by your responses to the above items.

    I know of no conflicts of interest I will face, and believe there are none. Should any such matters arise, I would move immediately to resolve the conflict by eliminating the financial interest involved or by other appropriate means.

United States
Office of Government Ethics
P.O. Box 14108
Washington, D.C. 20044

SEP 18 1989

The Honorable Patrick J. Leahy
Chairman
Committee on Agriculture, Nutrition
and Forestry
United States Senate
Washington, D.C. 20510

Dear Mr. Chairman:

In accordance with the Ethics in Government Act of 1978, I enclose a copy of the financial disclosure report filed by Ms. Adis M. Vila, who has been nominated by President Bush for the position of Assistant Secretary for Administration, Department of Agriculture.

We have reviewed the report and have obtained advice from the Department of Agriculture concerning any possible conflict in light of its functions and the nominee's proposed duties. Based thereon, we believe that Ms. Vila is in compliance with applicable laws and regulations governing conflicts of interest.

Sincerely,

Frank Q. Nebeker

Frank Q. Nebeker
Director

Enclosure

Filer Chapter 7XI
U.S. Office of Personnel Management

Financial Disclosure Report

Form Approved
OMB No. 3209-0002

Reporting Status (Check Appropriate Box)			Agency Use Only	OGE Use Only	Date of Appointment, Candidacy, Election or Nomination (Mo., Day, Yr.)	Termination Date (If Applicable) (Month, Day, Year)
☐ Incumbent	☒ New Entrant, Nominee, or Candidate	☐ Termination Filer		SEP 18 1989	July/August 1989	

Reporting Individual's Name	Last Name: VILA	First Name and Middle Initial: ADIS M.
Position for Which Filing	Title of Position: Assistant Secretary for Administration	Department or Agency (If Applicable): U.S. Department of Agriculture
Location of Present Office	Address (Number, Street, City, State and ZIP Code): 435 Carlton Building, Tallahassee, Florida 32399-1550	Telephone No. (Include Area Code): (904) 488-4116
Position(s) Held With the Federal Government During the Preceding 12 Months (If Not Same as Above)	Title of Position(s) and Date(s) Held: None	

Presidential Nominees Subject to Senate Confirmation	Name of Congressional Committee Considering Nomination: Agriculture	Do You Intend to Create a Qualified Diversified Trust? ☐ Yes ☒ No

Certification	Signature of Reporting Individual	Date (Month, Day, Year)
I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge and belief.	Adis M. Vila	7-4-89
Other Review (If desired by agency)	Signature of Other Reviewer	Date (Month, Day, Year)
Agency Ethics Official's Opinion	Signature of Designated Agency Ethics Official/Reviewing Official	Date (Month, Day, Year)
The information contained in this report discloses no conflict of interest under applicable laws and regulations.	William J Ridgely	9/13/89
Office of Government Ethics Use Only	Signature	Date (Month, Day, Year)
	Frank O. Hebeker DEC	9/18/89

Comments of Reviewing Official (If additional space is required, use the reverse side of this sheet)

(Check box if comments are continued on the reverse side) ☐

Reporting Periods

Incumbents: Complete Schedules A, B, C, and Part I of D. The reporting period is the preceding calendar year except for Part II of Schedule C and Part I of Schedule D where you must also include any positions held or agreements or arrangements made from the beginning of the filing year until the date you file.

Termination Filers: Complete Schedules A, B, C, and Part I of D. The reporting period begins at the end of the period covered by your previous filing and ends at the date of termination.

Nominees, New Entrants and Candidates for President and Vice President: Complete Schedules A (except for BLOCK D), C, and D. (Candidates do not file Part II of Schedule D.

- **Schedule A**—The reporting period for income (BLOCK C) is the preceding calendar year and the current calendar year up to the date of filing. Value assets in BLOCK B as of any date you choose that is within 31 days of the date of filing.
- **Schedule C, Part I** (Liabilities)—The reporting period is the preceding calendar year and the current calendar year up to any date you choose that is within 31 days of the date of filing.
- **Schedule C, Part II** (Agreements and Arrangements)—Show any agreements or arrangements as of the date of filing.
- **Schedule D**—The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.

SF 278 (Rev. 1/87)
FPM Chapter 734
U.S. Office of Personnel Management

Form Approved
OMB No. 3209-009

Reporting Individual's Name	Assets and Income	Page Number	2	Schedule A
VILA, ADIS M.				

All Filers: In BLOCK A report (a) the identity of each asset held for the production of income at the close of the reporting period which had a fair market value exceeding $1000 and (b) any other asset or source of income which generated over $100 in income during the reporting period. This includes but is not limited to employers, stocks, bonds, tax shelters, bank accounts, real property, mutual funds, pensions, IRA assets, assets of certain trusts, commodities futures, personal businesses and partnership interests. Exclude your personal residence unless you rent it out. See instructions for rules on bank accounts and complex holdings.

All Filers: In BLOCK B report the value of each asset listed in BLOCK A which had a fair market value exceeding $1000 at the close of the reporting period.

All Filers: In BLOCK C report the type and amount of income exceeding $100 received from the assets and other sources of income listed in BLOCK A. You must report the actual amount of any income not of a type specifically noted below. You need not report the actual amount of your spouse's earned income, only the source in BLOCK A. You may not check "qualified trust" unless you have a blind trust which has been specifically approved by the Office of Government Ethics. If you, your spouse or dependent child are the beneficiary of a trust which no one of you created and has no knowledge of the assets, refer to the instructions to see if it qualifies as an "excepted trust." If "none" (or less than $101) is checked under Category of Amount of Income, no other entries need be made in BLOCK C for that item.

Incumbents and Termination Filers only: In BLOCK D, for any real property, stocks, bonds, commodities futures and other securities listed in BLOCK A, did you purchase, sell, or exchange the item during the reporting period for a value that exceeds $1000?

	BLOCK A Assets & Income Sources	BLOCK B Valuation of Assets								BLOCK C Income																BLOCK D Transactions Test	
	Identify each asset and income source of yours, your spouse(S) and your dependent child (DC). NONE ☐	Category of Value (X)								Type of Income (X)							Category of Amount of Income (X)									Actual Amount Only if "Other" Specified	Date (Mo., Day, Yr.) Only if Honoraria	If yes, complete Schd. B Part I for these assets including those sold for a loss.	
		None (or less than $1001)	$1,001-$15,000	$15,001-$50,000	$50,001-$100,000	$100,001-$250,000	Over $250,000			Dividends	Rent	Interest	Capital Gains	Excepted Trust	Qualified Trust	Other (Specify Type)	None (or less than $101)	$101-$1,000	$1,001-$2,500	$2,501-$5,000	$5,001-$15,000	$15,001-$50,000	$50,001-$100,000	Over $100,000			YES	NO
S or DC	Examples: X Y Z Common			X						X									X						—		X	
	Doe Jones & Smith, Hometown, USA			X												ptnrshp income									$50,000			
1	Southeast Bank (Checking Account)			X													X											
2	Dade County Lawyers Credit Union	X								X							X											
3	State Department Federal Credit Union	X								X						ptnrshp income	X								$476.00			
4	Hutton/ENLRGY Assets 2nd Oil & Gas Completion &		X									X																
5	Equipping Partnership A Ltd																		X									
6	Templeton Foreign Fund				X					X			X															
7	The Vanguard Group Explorer Fund			X						X			X					X										
8	The Janus Group of Mutual Funds - Janus Frod		X							X								X										
9	Merrill Lynch Cash Management Account			X						X						salary annual ly. pnt.		X							$124,890.12 $ 23,767.81			
10	State of Florida																											

PREVIOUS EDITION USABLE

278-210

Reporting Individual's Name	Assets and Income	Page Number	3	Schedule A
VILA, ADIS M.				

All Filers: In BLOCK A report (a) the identity of each asset held for the production of income at the close of the reporting period which had a fair market value exceeding $1000 and (b) any other asset or source of income which generated over $100 in income during the reporting period. This includes but is not limited to employers, stocks, bonds, tax shelters, bank accounts, real property, mutual funds, pensions, IRA assets, assets of certain trusts, commodities futures, personal businesses and partnership interests. Exclude your personal residence unless you rent it out. See instructions for rules on bank accounts and complex holdings.

All Filers: In BLOCK B report the value of each asset listed in BLOCK A which had a fair market value exceeding $1000 at the close of the reporting period.

All Filers: In BLOCK C report the type and amount of income exceeding $100 received from the assets and other sources of income listed in BLOCK A. You must report the actual amount of any income not of a type specifically noted below. You need not report the actual amount of your spouse's earned income, only the source in BLOCK A. You may not check "qualified trust" unless you have a blind trust which has been specifically approved by the Office of Government Ethics. If you, your spouse or dependent child are the beneficiary of a trust which no one of you created and has no knowledge of the assets, refer to the instructions to see if it qualifies as an "excepted trust." If "none" (or less than $101) is checked under Category of Amount of Income, no other entries need be made in BLOCK C for that item.

Incumbents and Termination Filers only: In BLOCK D, for any real property, stocks, bonds, commodities futures and other securities listed in BLOCK A, did you purchase, sell, or exchange the item during the reporting period for a value that exceeds $1000?

BLOCK A Assets & Income Sources		BLOCK B Valuation of Assets							BLOCK C Income																		BLOCK D Transactions Test	
Identify each asset and income source of yours, your spouse(S) and your dependent child (DC). NONE ☐		Category of Value (X)							Type of Income (X)							Category of Amount of Income (X)											If yes, complete Schd. B Part I for those assets including those sold for a loss.	
		None (or less than $1001)	$1,001-$15,000	$15,001-$50,000	$50,001-$100,000	$100,001-$250,000	$250,001-$500,000	Over $500,000	Dividends	Rent	Interest	Capital Gains	Excepted Trust	Qualified Trust	Other (Specify Type)	None (or less than $101)	$101-$1,000	$1,001-$2,500	$2,501-$5,000	$5,001-$15,000	$15,001-$50,000	$50,001-$100,000	$100,001-$1,000,000	Over $1,000,000	Actual Amount Only If "Other" Specified	Date (Mo., Day, Yr.) Only If Honoraria	YES	NO
S or DC	Example: XYZ Common				X				X									X									X	
	Example: Doe Jones & Smith, Hometown, USA			X											partnership income										$50,000			
1	EF Hutton His Basic Value Series (IRA)				X				X								X											
2	Merrill Lynch Fund for Tomorrow (IRA)			X					X								X											
3	Aetna Senior Management Optional Annuity Retirement Program. Pension interest and Annuities				X						X							X										
4	401A pension plan IRC																											
5	Aetna Life Ins. & Annuity Program-State of Florida - Deferred Compensation-459 IRC				X						X						X											
6	Merrill Lynch - Fund for Tomorrow		X						X								X											
7	Merrill Lynch - Natural Resources		X						X							X												
8	Merrill Lynch - Dade Co. FL Aviation Bonds-Tax Exempt		X								X						X											

SF 278 (Rev. 1/87)
FPM Chapter 734
U.S. Office of Personnel Management

Reporting Individual's Name

VILA, ADIS M.

Page Number 4

Part I
Transactions

Incumbents and Termination Filers only: Report any purchase, sale or exchange by you, your spouse or dependent child during the reporting period of any real property, stocks, bonds, commodities futures, and other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse or your dependent child.

NONE ☐

S or DC	Example:	Identification of Assets	Type of Transaction (X) Purchase	Sale	Exchange	Date (Mo., Day, Yr.)	Amount of Transaction (X) $1,001-$5,000	$5,001-$15,000	$15,001-$50,000	$50,001-$100,000	$100,001-$250,000	$250,001-$500,000	$500,001-$1,000,000	Over $1,000,000
		X Y Z Common	X			3/1/83			X					
1		NOT APPLICABLE												
2														
3														
4														
5														
6														

Part II
Gifts, Reimbursements and Travel Expenses

Incumbents and Termination Filers only: Report the source, a brief description and the value of: (1) in-kind gifts of transportation, lodging, food or entertainment received from one source totaling $250 or more unless received as personal hospitality at the donor's personal or family residence; (2) other gifts received from one source totaling $100 or more in value; and (3) cash reimbursements of $250 or more received from one source. Exclude gifts and reimbursements received by your spouse that were given totally independent of their relationship to you. Exclude transportation, lodging, food and reimbursements from the U.S. Government. For (1) and (2), exclude gifts from relatives and exclude gifts of $35 or less when aggregating them for the total from one source. See instructions for further exclusions.

NONE ☐

§	Example:	Source (Name and Address)	Brief Description	Value
	Example:	Nat'l Assn. of Rock Collectors, NY, NY	Airline ticket, hotel room & meals incident to national conference 6/15/83	$600
	Example:	Nat'l Assn. of Rock Collectors, NY, NY	Leather briefcase for retiring president	$125
1		NOT APPLICABLE		
2				
3				
4				
5				
6				

PREVIOUS EDITION USABLE

278-100

82

278 (Rev. 1/87)
FPM Chapter 734
U.S. Office of Personnel Management

Reporting Individual's Name
VILA, ADIS M.

Page Number 5

Part I
Liabilities

All Filers: Report liabilities over $10,000 owed to any one creditor at any time during the reporting period by you, your spouse or dependent child. Check the highest amount owed during the reporting period. Exclude a mortgage on your personal residence unless it is rented out, loans secured by automobiles, household furniture or appliances, and liabilities owed to relatives. See instructions for revolving charge accounts.

NONE [X]

		Creditor (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (X) $10,001 to $15,000	$15,001 to $50,000	$50,001 to $100,000	$100,001 to $250,000	
S or DC	Example:	First District Bank, Washington, DC	Mortgage on rental property, Rehoboth Beach, De.assets	1981	13%	25 yrs.			X		
		John Jones, 123 J St., Washington, DC	Promissory note	1979	10%	on demand	X				
1		NONE									
2											
3											
4											
5											
6											

Part II
Agreements Or Arrangements

All Filers: Report your agreements or arrangements for future employment, leaves of absence, continuation of payment by a former employer (including severance payments), or continuing participation in an employee benefit plan. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

NONE [X]

	Status and Terms of any Agreement or Arrangement	Parties	Date (Mo., Yr.)
Example:	Pursuant to partnership agreement, will receive capital account & partnership share calculated on service performed through 11/83	Doe Jones & Smith, Home town, USA	1/75 partnership agmt.
	NONE		

PREVIOUS EDITION USABLE

278-000

SF 278 (Rev. 1/87)
Part 2 (Chapter 73)
U.S. Office of Personnel Management

Form Approved
OMB No. 3209-0001

Reporting Individual's Name

VILA, ADIS M.

Page Number 6 Schedule D

Part I
Positions Held Outside U.S. Government

All Filers: Report any positions held during the applicable reporting period. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee or consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. Exclude positions with religious, social, fraternal, or political entities or those solely of an honorary nature.

NONE ☐

Organization (Name and Address)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples: Nat'l Assn. of Rock Collectors, NY, NY	Non-profit education	President	6/82	6/83
Examples: Doe Jones & Smith, Hometown, USA	Law firm	Partner	7/75	11/83
Women Executives in State Government, Washington, D.C.	501(c)(3)	Member, Board of Directors	1988	Present
Rollins College Alumni Council, Winter Park, Florida	Alumni Group	Member of Council	Fall 1982	Present
The Southern Center for International Studies (SCIS) Atlanta, GA	501(c)(3)	Trustee	1989	Present
Council on Foreign Relations, New York, New York	501(c)(3)	Term Member	1987	1992
Boys and Girls Clubs of Greater Washington, D.C.	501(c)(3)	Director	1983	5/87
Epilepsy Foundation of South Florida	501(c)(3)	Director	1979	6/87

Part II
Compensation in Excess Of $5000 Paid by One Source

Nominees and New Entrants only: Report sources of such compensation received by you or your business affiliation for services directly provided by you during the reporting period. This includes the names of clients and customers of any corporation, firm, partnership or other business enterprise, or any nonprofit organization, when you directly provided the services generating a fee or payment of more than $5,000. You need not report the U.S. Government as a source.

NONE ☐

Source (Name and Address)	Brief Description of Duties
Examples: Doe Jones & Smith, Hometown, USA	Legal services
Examples: Metro University (client of Doe Jones & Smith) Hometown, USA	Legal services in connection with university construction
State of Florida	Service as Secretary, Florida Department of Administration

PREVIOUS EDITION USABLE

278-109

DEPARTMENT OF AGRICULTURE
OFFICE OF THE SECRETARY
WASHINGTON, D.C. 20250

September 28, 1989

Honorable Patrick J. Leahy
Chairman
Committee on Agriculture,
Nutrition, and Forestry
United States Senate
Washington, D.C. 20510

Dear Mr. Chairman:

On September 15, 1989, a copy of my SF 278, Financial Disclosure Report, required in connection with my nomination to serve as Assistant Secretary of Agriculture for Administration, was submitted to the Office of Government Ethics. That report contained all required financial information for calendar year 1988, and for the current calendar year through July 4, 1989.

The Ethics in Government Act of 1978, as amended, also requires that I update certain of the information reported on the SF 278, i.e., that required by section 202(a)(1)(A) of the Act, respecting income (other than dividends, interest, rents, and capital gains) and honoraria, to a date which occurs five days before the date of the hearing to be held by your Committee to consider my nomination. The hearing to be held on my nomination is presently scheduled for Tuesday, October 3, 1989. The purpose of this letter is to report that, as of September 28, 1989, I have received no income or honoraria in addition to those categories and amounts of income shown on my Financial Disclosure Report as dated and signed on July 4, 1989.

I trust that this letter satisfies the additional applicable reporting requirements contained in the Ethics in Government Act.

Sincerely,

Adis M. Vila

ADIS M. VILA
Assistant Secretary-Designate
for Administration

BOARD OF TRUSTEES
J.E. Davis*
Winn-Dixie Stores, Inc.
Chairman Emeritus
Tom L. Rankin*
Lykes Bros., Inc.
Past Chairman, 1985-1988
Phillip G. Lewis*
Philip D. Lewis, Inc.
Past Chairman, 1964-1986
Kenneth A. Plante
Past Chairman, 1982-1984
Mark C. Hollis*
Publix Super Markets, Inc.
Past Chairman, 1979-1981
Martha Barnett
Holland & Knight
Joseph A. Boyd
Harris Corp.
Governor Farris Bryant
George L. Campbell
Florida Power Corp.
Clifford B. Berkshire
Collier Enterprises
William W. Cook
William Cook Advertising
Tracy Danese
Florida Power & Light
Joseph A. Duda
A. Duda & Sons, Inc.
Donald W. Exles
Ryder Systems, Inc.
William C. France
International Speedway Corp.
Stanley D. Fraser
St. Joe Industries
William H. Gardner*
Gardner, Harris & Carroll
Byron E. Hodnett
First Union National Bank of FL
Charles H. Hood
Georgia Pacific
William Kundrat, Jr.
Florida Retail Federation
Bob Lee
U.S. Sugar Corp.
Daniel McIntosh
Gunster, Yoakley, Criser & Stewart, P.A.
W. Gary McKenzie, Sr.*
McKenzie Tank Lines, Inc.
George C. Miller, Jr.
Miller Enterprises, Inc.
Randy Miller
Carlton, Fields, Ward, Emmanuel
Governor Wayne Mixson
Joseph B. Moore
Price Waterhouse & Co.
Senator Patrick K. Neal
Neal Communities, Inc.
Kenneth C. Otis II
Blue Cross Blue Shield of Florida
James W. Parrish
Florida Association of Realtors
Bob Patterson
Florida Gas Transmission Co.
J. Larry Rutherford
Gulfstream Land & Development
John J. Silver, Jr.
American Medical Int'l
Bernard Sliger
Florida State University
Clay Stringer
McArthur Dairy
William L. Sutton
First Florida Banks
George Tapley
Flowers Industries
Stanley G. Tate
Stanley Tate Builders
W. Ashley Vartanian
American Heritage Life Ins. Co.
Charles J. Zwick*
Southeast Bank, N.A.
*Member Executive Committee

Florida TaxWatch Inc.

111 N. Gadsden Street • P.O. Box 10209 • Tallahassee, FL 32302 • Phone (904) 222-5052 • FAX # (904) 222-7476

PRESIDENT
Dominic M. Calabro*

October 5, 1989

The Honorable Patrick J. Leahy
Chairman of the Senate Committee
on Agriculture, Forestry and Nutrition
U.S. Senate
Washington, D.C. 20510

Dear Mr. Chairman:

I would like to take this opportunity to lend my wholehearted endorsement to Adis Vila in her recent presidential nomination as Assistant Secretary of Administration for the U.S. Department of Agriculture.

In her capacity as Florida's Secretary of Administration, Ms. Vila used innovative ideas and a refreshing, creative management style that led to increased productivity that benefitted taxpayers.

For instance, Secretary Vila's vigilance resulted in the discovery of an unusually sizeable overcharge by the Social Security Administration (SSA), shaving nearly $42 million from SSA's original bill to the state.

Another of Secretary Vila's initiatives led to better coordinated state agency training programs, which eliminated duplication, reduced travel costs, and saved the state nearly $400,000.

In addition, Secretary Vila developed a system of deducting insurance benefit payments from employees' paychecks before the deduction of federal income tax, thus reducing employees' taxable income. Current estimates indicate potential savings to the state of approximately $2.5 million over the first year, and $7.5 million in savings to career service employees.

The Florida Department of Administration, under Secretary Vila's direction, also managed to save time for state job applicants by closing a certification office and allowing individual agency personnel officers to certify applicants.

In addition to providing more and better service to Florida taxpayers, Secretary Vila's innovations set a positive example for other state agencies. Her dedication and commitment to excellence were evident in the programs she set forth and the resultant benefits to Florida's over 13 million taxpaying citizens.

We have every confidence that Adis Vila's knowledge, management skills and prudent imagination will make her an ideal choice for U.S.D.A.'s Assistant Secretary of Administration.

CHAIRMAN
T. Wayne Davis*
Tine W. Davis Family Foundation

VICE CHAIRMAN
Michael Zagaroc, Jr.*
Jack Eckerd Corp.

TREASURER
L. Charles Hilton, Jr.*
Hilton Enterprises, Inc.

SECRETARY
George R. Langford*
Municipal Code Corp.

Please do not hesitate to call upon me if I may provide any further information or elaboration regarding Ms. Vila's proven high-level capabilities.

Kind regards.

Sincerely,

Dominic M. Calabro

Dominic M. Calabro
President and Chief Executive Officer

cc: Agriculture Committee Senators

DEPARTMENT OF AGRICULTURE
OFFICE OF ASSISTANT SECRETARY FOR ADMINISTRATION
WASHINGTON, D.C. 20250

MAR 15 1990

The Honorable Patrick J. Leahy
Chairman, Committee on Agriculture,
Nutrition, and Forestry
United States Senate
Room 328-A, Russell Senate Building
Washington, D.C. 20510

Dear Mr. Chairman:

I appreciated the opportunity to appear before your committee at my confirmation hearing. You raised some important questions that I will address in more detail now that I have become better acquainted with the specific programs of the Department of Agriculture.

Like you, I am concerned with the lack of a strategic information resources management (IRM) plan and integrated planning processes in the Department. I believe planning is essential to ensure a common direction in support of our program delivery services, and badly needed to provide cost-effective use of technology to collect, use, process, and share the vast amounts of data necessary to carry out these programs. Thus, I have asked our IRM staff to develop a strategic plan which will establish Departmental direction for the design and implementation of future systems. This will provide us with a much needed foundation for new initiatives which cut across organizational lines.

You asked how taxpayer funds could best be utilized in large computer acquisition projects such as the Farmers Home Administration project. As the Department's senior IRM official, I plan to do a number of things. I will require that agency project managers be well qualified either through experience or specialized training. Our technical approval staff will perform stringent checks on any new requests for applications development or computer acquisitions before granting approval to proceed. Agency administrators will be involved in the initial decision and in all succeeding milestone decisions. Further, multi-discipline project teams will be used to assure a full range of input to the system implementation process. The teams will include specialists in information systems and contracting, advisors from the General Counsel's office and the Small and Disadvantaged Business Utilization office, and procurement specialists from the General Services Administration. This will allow us to identify and deal with problems early in the development. We will monitor all major projects to assure they meet expectations.

You also asked how we could maximize the sharing of information on cross-cutting issues that reach beyond the Department of Agriculture. The Secretary has highlighted this need to me. Members of the Secretary's Policy Coordination Council will address each issue at the program level. Access to needed information from various sources is crucial to the thorough evaluation of such issues, water quality being one of them. My IRM staff will participate with designated work groups to assist with the information issues. We first need to answer questions such as: What data exists? Where is it maintained? What do the data elements mean? When was it collected? How reliable is it? We then can work on the technology to allow access by computer and standardize data elements to share data in a meaningful way. I realize this is a major undertaking, but I feel the availability of quality information, particularly on cross-cutting issues, will have significant payoff to the Federal, state, and local government entities with whom we cooperate, and to the public.

The use of geographic information systems (GIS) technology is providing us with a driving force toward data element standardization and data sharing. In the area of natural resource data, we are working with other Federal agencies to promote sharing, but find it is even more important to work with the state and local governments. I understand that Vermont has been a leader in the use of GIS technology and that we are working closely with the University of Vermont on automation of the soil survey data using this technology.

We will continue our efforts to increase the opportunities for effective sharing of existing data. The longer term success will come from our emphasis on incorporating sharing requirements in the development of new information systems. The Secretary's decision to deal with cross-cutting issues through the Policy Coordination Council will provide a means for my IRM staff to assist in improving sharing and dissemination of data.

Secretary Yeutter and I share your concern for the need to use information across organizational lines more effectively and look forward to working with you as we implement new programs to reach our objectives. Please call me if you have any further questions.

Sincerely,

Adis M. Vila

Adis M. Vila
Assistant Secretary
for Administration

ADIS M. VILA
ASSISTANT SECRETARY-DESIGNATE
FOR ADMINISTRATION

Answers to questions submitted by Senator Patrick Leahy:

Question:

I'd like you to tell me how you plan to implement the Department's financial management improvement plan in a manner that:

- overcomes the problems of decentralization,
- addresses the systemic problems and
- provides the Secretary with the basis to exercise the necessary leadership.

Answer:

Department of Agriculture (USDA) policy makers need complete, accurate, consistent and timely financial information to manage operations properly. A Financial Management System Plan is in place covering 1989 to 1994. It is intended to reflect the significant decentralization that exists in the organization of the USDA and the delivery of its programs to the public.

The Plan stresses use of the most advanced system concepts and technology to assure full accountability and to provide accurate, timely information for decision making. It was compiled and refined at the Department level from input developed by the agencies that operate and use the various program and administrative accounting and related systems of USDA. The Plan identifies areas of nonconformance with Office of Management and Budget (OMB) Circular A-127, Financial Management Systems, and General Accounting Office (GAO) requirements and the improvements needed to achieve conformance. The financial information from the systems is accumulated at a summary level in a unified system that was recently implemented.

If confirmed, I plan to analyze the Plan to assure that it will provide the Secretary and managers at all levels with the information they need. I expect the analysis to include a thorough review of the recommendations contained in audit and management improvement reports and the corrective actions planned.

To the extent that further improvements can be made, I am committed to finding ways to carry them out. In doing so, I will coordinate my efforts with the Secretary and other top management. I am committed to taking every action I can to correct whatever deficiencies I find.

ADIS VILA
ASSISTANT SECRETARY-DESIGNATE
FOR ADMINISTRATION

Answers to questions submitted by Senator Patrick Leahy:

Question:

One major goal of the Department's management information systems should be service to the farmer. Yet we continually get complaints that farmers have to fill out one set of forms for farm programs under ASCS, another for SCS, another for crop insurance, etc.

In this modern age of computers, it would seem that , at a minimum, you could devise a single form that could be used in large part for the different programs so our farmers don't drown in paperwork.

Will you do that?

ANSWER: If confirmed, I will seek the support of the Under Secretary for International Affairs and Commodity Programs, the Under Secretary for Small Community and Rural Development; and the Assistant Secretary for Natural Resources and Environment to minimize the paperwork required of farmers. I agree that where the information requirements are similar and the legislation requirements permit, we should be able to eliminate the duplication of forms.

Prepared Statement of Hon. Charles E. Grassley, a U.S. Senator From Iowa

THE NOMINATION OF WILLIAM P. ALBRECHT TO SERVE ON THE COMMODITY FUTURES TRADING COMMISSION

Mr. Chairman, I appreciate the opportunity to place a statement into the record on behalf of Bill Albrecht's nomination to serve as a Commissioner on the Commodity Futures Trading Commission.

I would like to apologize to Mr. Albrecht for not being present this afternoon. Unfortunately, my duties with the Senate Judiciary Committee hearings conflict with Mr. Albrecht's testimony here before the Agriculture Committee.

I was pleased when President Reagan nominated Bill Albrecht, a professor at the University of Iowa, to serve on the Commission in 1988. Mr. Albrecht has distinguished himself at the University of Iowa and in the field of economics. In addition, his work with former Senator Dick Clark in drafting legislation creating the CFTC makes him aware of the legislative history and appropriate role of this agency.

Since his recess appointment in 1988, Mr. Albrecht has made enough of an impression to earn a permanent appointment by President Bush. The Commission needs experienced members as it begins to deal with the problems which have confronted the markets this past year. In addition, as the Congress finalizes the Futures Trading Practices Act, a bill which reauthorizes the Commodity Futures Trading Commission, it will take experienced, knowledgeable members on the Commission to deal with the new standards imposed by the Congress.

I would urge the committee to support President Bush's nominations and confirm Mr. Albrecht to serve as a member of the Commission.

○

39-996 (96)